



## **ATRIUM REAL ESTATE INVESTMENT TRUST**

# **Condensed Financial Statements**

## **Fourth Quarter Ended 31 December 2013**

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**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at 31.12.2013 RM	(Audited) As at 31.12.2012 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment properties	221,700,000	208,100,000
<b>Current assets</b>		
Trade and other receivables	955,298	587,616
Deposits with licensed financial institution	12,536,171	13,095,751
Bank balance	234,969	191,795
	<u>13,726,438</u>	<u>13,875,162</u>
<b>TOTAL ASSETS</b>	<u>235,426,438</u>	<u>221,975,162</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Trade and other payables	332,563	2,585,611
Borrowings	20,000,000	20,000,000
	<u>20,332,563</u>	<u>22,585,611</u>
<b>Current liabilities</b>		
Trade and other payables	5,692,750	3,683,257
Borrowings	45,000,000	45,000,000
	<u>50,692,750</u>	<u>48,683,257</u>
<b>TOTAL LIABILITIES</b>	<u>71,025,313</u>	<u>71,268,868</u>
<b>NET ASSET VALUE (“NAV”)</b>	<u>164,401,125</u>	<u>150,706,294</u>
<b>FINANCED BY:</b>		
<b>UNITHOLDERS’ FUNDS</b>		
Unitholders’ capital	119,351,580	119,351,580
Undistributed income	45,049,545	31,354,714
<b>TOTAL UNITHOLDERS’ FUNDS</b>	<u>164,401,125</u>	<u>150,706,294</u>
<b>NUMBERS OF UNITS IN CIRCULATION (UNITS)</b>	<u>121,801,000</u>	<u>121,801,000</u>
<b>NAV PER UNIT (RM)</b>		
- before proposed distribution	1.3498	1.2373
- after proposed distribution (Note 1)	1.3278	1.2153

The Condensed Balance Sheet should be read in conjunction with the Audited Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

*(Note 1 - Being Net Asset Value Per Unit after reflecting realised income to be distributed as fourth and final income distribution for 2013 of 2.20 sen per unit payable on 28 February 2014.)*

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2013 RM	Preceding Year Corresponding Quarter 31.12.2012 RM	Current Year to Date 31.12.2013 RM	Preceding Year to Date 31.12.2012 RM
Gross revenue	4,118,061	4,117,229	16,480,008	16,348,320
Property operating expenses	(456,474)	(440,389)	(1,790,799)	(1,750,713)
<b>Net rental income</b>	3,661,587	3,676,840	14,689,209	14,597,607
Interest income	93,105	105,666	395,089	406,711
Change in fair value of investment properties	13,600,000	13,400,000	13,600,000	13,400,000
<b>Total income</b>	17,354,692	17,182,506	28,684,298	28,404,318
<b>Trust expenses</b>				
Manager's fees	(302,547)	(275,376)	(1,200,027)	(1,023,701)
Trustee's fees	(24,582)	(22,374)	(97,502)	(80,248)
Auditors' fees	(4,500)	(4,500)	(18,000)	(18,000)
Tax agent's fees	(1,370)	(1,270)	(5,100)	(5,050)
Finance costs	(695,843)	(696,998)	(2,764,049)	(2,833,984)
Valuation fees	(50,000)	(50,000)	(50,000)	(50,000)
Administrative expenses	(21,976)	(109,187)	(136,302)	(204,658)
Others	-	-	-	(73)
<b>Total Expenses</b>	(1,100,818)	(1,159,705)	(4,270,980)	(4,215,714)
<b>Income before taxation</b>	16,253,874	16,022,801	24,413,318	24,188,604
Taxation	-	-	-	-
<b>Net income/Total comprehensive income for the period</b>	16,253,874	16,022,801	24,413,318	24,188,604

**Net income for the period is made up as follows:**

-Realised	2,653,874	2,622,801	10,813,318	10,788,604
-Unrealised	13,600,000	13,400,000	13,600,000	13,400,000

**Earnings per unit (sen)**

- after manager's fees	13.34	13.15	20.04	19.86
- before manager's fees	13.59	13.38	21.03	20.70

**Distribution per unit (sen)**

- Interim : paid	2.20	2.20	6.60	6.60
- Final : proposed	2.20	2.20	2.20	2.20

The Condensed Income Statement should be read in conjunction with the Audited Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE (UNAUDITED)**  
**For The Period from 01.01.2013 to 31.12.2013**

	← Undistributed Income →			Total RM
	Unitholders' Capital RM	Realised RM	Unrealised RM	
<b>Net assets as at 1 January 2013</b>	119,351,580	3,054,715	28,300,000	150,706,295
<b>Operations for the period from - 1 January 2013 to 31 December 2013</b>				
Net income for the period	-	10,813,318	13,600,000	24,413,318
Increase in net assets resulting from operations	-	10,813,318	13,600,000	24,413,318
<b>Unitholders' transactions</b>				
Distributions to unitholders				
- 2012 Final	-	(2,679,622)	-	(2,679,622)
- 2013 Interim	-	(8,038,866)	-	(8,038,866)
Decrease in net assets resulting from unitholders' transactions	-	(10,718,488)	-	(10,718,488)
<b>Net assets as at 31 December 2013</b>	119,351,580	3,149,545	41,900,000	164,401,125

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE**  
**(UNAUDITED)(cont'd)**  
**For The Period from 01.01.2012 to 31.12.2012**

	← Undistributed Income →			Total RM
	Unitholders' Capital RM	Realised RM	Unrealised RM	
<b>Net assets as at 1 January 2012</b>	119,351,580	2,899,338	14,900,000	137,150,918
<b>Operations for the period from - 1 January 2012 to 31 December 2012</b>				
Net income for the period	-	10,788,604	13,400,000	24,188,604
Increase in net assets resulting from operations	-	10,788,604	13,400,000	24,188,604
<b>Unitholders' transactions</b>				
Distributions to unitholders				
- 2011 Final	-	(2,594,361)	-	(2,594,361)
- 2012 Interim	-	(8,038,866)	-	(8,038,866)
Decrease in net assets resulting from unitholders' transactions	-	(10,633,227)	-	(10,633,227)
<b>Net assets as at 31 December 2012</b>	<u>119,351,580</u>	<u>3,054,715</u>	<u>28,300,000</u>	<u>150,706,295</u>

The Condensed Statement of Changes in Net Asset Value should be read in conjunction with the Audited Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF CASH FLOW (UNAUDITED)**  
**For The Period from 01.01.2013 to 31.12.2013**

	<b>Current Year to Date 31.12.2013 RM</b>	<b>Preceding Year to Date 31.12.2012 RM</b>
<b><u>Cash Flow From Operating Activities</u></b>		
Income before taxation	24,413,318	24,188,604
Adjustments for:		
Change in fair value of investment properties	( 13,600,000)	(13,400,000)
Interest income	(395,089)	(406,711)
Interest expense	2,764,049	2,833,984
Operating income before working capital changes	13,182,278	13,215,877
(Increase)/Decrease in trade and other receivables	(367,682)	900,804
Decrease in trade and other payables	(243,554)	(3,049,304)
Cash generated from operating activities	12,571,042	11,067,377
Tax paid	-	-
Net cash generated from operating activities	12,571,042	11,067,377
<b><u>Cash Flow From Investing Activities</u></b>		
Acquisition of investment property	-	-
Interest income	395,089	406,711
Net cash generated from investing activities	395,089	406,711
<b><u>Cash Flow Form Financing Activities</u></b>		
Interest paid	(2,764,049)	(2,833,984)
Borrowings	-	-
Distribution to unitholders	(10,718,488)	(10,633,227)
Net generated cash used in financing activities	(13,482,537)	(13,467,211)
<b>Net Decrease In Cash And Cash Equivalents</b>	(516,406)	(1,993,123)
<b>Cash And Cash Equivalents At The Beginning Of the Period</b>	13,287,546	15,280,669
<b>Cash And Cash Equivalents At The End Of the Period</b>	12,771,140	13,287,546
<b><u>Cash and cash equivalents</u></b>		
Cash and bank balances	234,969	191,795
Deposits with licensed financial institution	12,536,171	13,095,751
	<u>12,771,140</u>	<u>13,287,546</u>

The Condensed Cash Flow Statement should be read in conjunction with the Audited Financial Report for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**  
**For The Quarter Ended 31 December 2013**

**Disclosure requirements as per Malaysian Financial Reporting Standards (“MFRS”) 134**

**A1. Basis of Preparation**

The quarterly financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (MFRS) 134: Interim Financial Reporting and paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

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 the Atrium Real Estate Investment Trust (“Atrium REIT”) for the year ended 31 December 2012.

**A2. Audit Report of Preceding Financial Year Ended 31 December 2012**

The Auditors Report on the financial statements of the preceding financial year was not qualified.

**A3. Seasonality or Cyclicity of Operations**

The business operations of the Atrium REIT are not materially affected by any seasonal or cyclical factor.

**A4. Exceptional or Unusual Items**

There were no unusual items to be disclosed for the quarter under review.

**A5. Changes in Estimates of Amounts Reported**

This is not applicable as no estimates were previously reported.

**A6. Changes in Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter. The outstanding debt is disclosed in Note B13.

## A7. Income Distribution

During the quarter under review, the Atrium REIT paid an interim income distribution of 2.20 sen per unit, amounting to RM 2,679,622 in respect of the quarter ended 30 September 2013 on 29 November 2013. Based on the fourth quarter's results ended 31 December 2013, there will be a final distribution of 2.20 sen per unit, amounting to RM 2,679,622 to be payable on the 28 February 2014.

## A8. Segment Reporting

No segment information is prepared as the Atrium REIT's activities are predominantly in one industry segment and occur predominantly in Malaysia.

## A9. Valuation of Property, Plant & Equipment

The investment properties are valued based on valuations performed by independent registered valuers. During the quarter under review, a revaluation exercise was undertaken for the investment properties of Atrium REIT in pursuant to Malaysian Financial Reporting Standard 140. The revaluation resulted in a gain of RM13,600,000 and has been incorporated into the financial statements of Atrium REIT as at 31 December 2013.

The details of the said revaluation carried out are tabled as follows:

Description of property	Tenure of land	Existing use	Location	Date of latest valuation	Net Book Value RM'000	Latest valuation RM'000	Revaluation Gain/(Loss) RM'000
Atrium Shah Alam 1	Freehold	Industrial	Shah Alam	31.12.2013	69,700	74,000	4,300
Atrium Shah Alam 2	Freehold	Industrial	Shah Alam	31.12.2013	57,000	62,400	5,400
Atrium Puchong	Freehold	Industrial	Puchong	31.12.2013	43,600	45,800	2,200
Atrium Rawang	Freehold	Industrial	Rawang	31.12.2013	8,800	8,600	(200)
Atrium USJ	Freehold	Industrial	Subang	31.12.2013	29,000	30,900	1,900
Total					208,100	221,700	13,600

## A10. Material Events

There was no material event subsequent to the end of the current financial quarter.



### **A11. Changes in the Composition of Atrium REIT**

There is no change in composition of Atrium REIT for the current financial quarter.

### **A12. Changes in Contingent Liabilities**

There is no contingent liability to be disclosed.

### **A13. Supplementary Information on Realised and Unrealised Income**

The Undistributed Income as at the end of the reporting period may be analysed as follows:

	As at 31 December 2013 RM	As at 31 December 2012 RM
<u>Realised</u>		
Distributable undistributed income	3,149,545	3,054,714
<u>Unrealised</u>		
Cumulative net changes arising from the fair value adjustments to the investment properties	<u>41,900,000</u>	<u>28,300,000</u>
	<u>45,049,545</u>	<u>31,354,714</u>

### **Additional disclosure requirement as per paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

#### **B1. Manager's Investment Objectives**

The Manager's investment objectives are to maximise profits in order to reward Unitholders with a stable distribution of income and to acquire quality assets to achieve long term growth in the Net Asset Value ("NAV") per unit. The Manager has achieved its objective of rewarding Unitholders with stable and attractive return through consistent distribution of income since the listing of the Atrium REIT on 2 April 2007. There was no change in the investment objectives of the Atrium REIT as at the date of this report.

#### **B2. Strategies and Policies**

There was no change in strategies and policies employed since the preceding financial year.

### B3. Review of Performance

	<b>Current Quarter As at 31 December 2013</b>	<b>Immediate Preceding Quarter As at 30 September 2013</b>
Net asset value (RM)	164,401,125	150,826,873
Units in circulation (units)	121,801,000	121,801,000
Net asset value per unit (RM)	1.3498	1.2383
Market price per unit (RM)	1.30	1.30
Highest traded price per unit during the quarter (RM)	1.34	1.39
Lowest traded price per unit during the quarter (RM)	1.27	1.22

#### **Quarterly Results**

For the quarter ended 31 December 2013, the Atrium REIT recorded total income of RM17,354,692 which is 1.0% higher than the corresponding quarter of RM17,182,505. Income before taxation for the quarter of RM16,253,874 represents an increase of 1.4% compared to RM16,022,800 achieved in the last corresponding quarter. This slight increase is due mainly to the higher revaluation gains on the investment properties.

The income before taxation (realised) for the quarter under review increased by 1.2% to RM2,653,874 from RM2,622,800 achieved in the last corresponding quarter. The slight increase is due to decrease in the administrative expenses even though the Trust recorded higher property expenses, Manager's fees and lower interest income. The administrative expenses decreased due to the one-off incidental expenses incurred to secure a new tenant for Atrium USJ-Block C in the last corresponding quarter.

#### **Financial Year End Result**

For the financial year ended 31 December 2013 ("FY2013"), Atrium REIT recorded total income of RM28,684,298 which is 1.0% higher than the RM28,404,318 achieved in the last financial year while net income before taxation (realised) for FY2013 increased by 0.2% to RM10,813,318 as compared to RM10,788,604 achieved in the last financial year.

The increase in total income is due mainly to the positive rental reversion in all new tenancies signed/renewed and the higher revaluation gains on the investment properties. The increase in property operating expenses is due to the increase in fire insurance premium and Atrium USJ sewerage charges.

The decrease in Trust Expenses is due mainly to the decrease in the administrative expenses and finance costs even though Manager's fees and Trustee's fees increased as a result of higher Net Asset Value.

## Comparison with Preceding Quarter

	<b>Current Quarter 01.10.2013 To 31.12.2013 RM</b>	<b>Preceding Quarter 01.07.2013 To 30.09.2013 RM</b>
Gross revenue	4,118,061	4,118,714
Property expenses	(456,474)	(453,103)
<b>Net property income</b>	<u>3,661,587</u>	<u>3,665,611</u>
Interest income	93,105	93,675
Change in fair value of investment properties	13,600,000	-
<b>Total income</b>	<u>17,354,692</u>	<u>3,759,286</u>
Trust expenses	<u>(1,100,818)</u>	<u>(1,050,911)</u>
<b>Income before taxation</b>	16,253,874	2,708,375
Taxation	-	-
<b>Net income</b>	<u>16,253,874</u>	<u>2,708,375</u>

Atrium REIT's net income for the quarter ended 31 December 2013 is substantially higher mainly due to the positive change in fair value of the investment properties.

### **B5. Maintenance Costs and Major Capital Expenditure**

#### **Atrium Shah Alam 2**

Since the remedial works carried out in 2009 on the warehouse floor slab due to soil settlement, the Manager has been closely monitoring the state and condition of the affected area. There appears to be some soil movement which however, is not significant enough to render damage to the floor slab.

No major capital expenditure was incurred by Atrium REIT during the quarter under review.

### **B6. Prospects**

#### **Atrium Shah Alam 1 ("ASA 1")**

The tenancy for ASA1 has been renewed for another 3 years, commencing on 1 January 2014 and expiring on 31 December 2016.

#### **Atrium Rawang ("AR")**

Unilever ("the Tenant") has confirmed that they will renew the tenancy for another 3 years. The Tenant is in the midst of perusing and confirming the terms and conditions of the renewal documents. The relevant parties are targeting to complete this renewal by February 2014.

#### **Atrium USJ ("AUSJ") – Block B**

The tenancy for AUSJ Block B has been renewed for another 2 years, commencing on 1 January 2014 and expiring on 31 December 2015.

Currently, all the properties of the Atrium REIT are fully tenanted and the Manager is targeting to maintain its 100% occupancy rates for all the Trust's properties in 2014. The 100% occupancy rates of the properties are due to their strong tenants, competitive rental rates, strategic locations and excellent facilities.

The Manager will continue to actively identify good assets for new acquisition to improve the yield and to continue focusing on the strategy of having the investment properties leased long-term to reputable tenants.

## B7. Portfolio Composition

There was no change to the total numbers of properties held by the Atrium REIT since the last reporting period. As at 31 December 2013, the portfolio composition of Atrium REIT is as follow:

### Investments in Real Estates

Description of property	Tenure of land	Existing use	Occupancy rate as at 31.12.2013 %	Date of valuation	Acquisition cost RM'000	Latest valuation (A) RM'000	Percentage of (A) over Net Assets Value %
Atrium Shah Alam 1	Freehold	Industrial	100	31.12.2013	57,200	74,000	45.0
Atrium Shah Alam 2	Freehold	Industrial	100	31.12.2013	49,100	62,400	38.0
Atrium Puchong	Freehold	Industrial	100	31.12.2013	38,500	45,800	27.9
Atrium Rawang	Freehold	Industrial	100	31.12.2013	10,000	8,600	5.2
Atrium USJ	Freehold	Industrial	100	31.12.2013	25,000	30,900	18.8
					179,800	221,700	

## B8. Utilisation of Proceeds Raised from Issuance of New Units

This is not applicable as there are no proceeds raised from any issuance of new units during the current financial quarter.

## B9. Corporate Development

There was no corporate proposal announced during the current financial quarter.

## B10. Material Litigation

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

## B11. Soft Commission

During the financial quarter, the Manager did not receive any soft commission (i.e. goods and services) from the brokers or agents by virtue of transactions conducted by the Atrium REIT.

## B12. Revenue Recognition

Rental and interest income are recognized on an accrual basis.

## B13. Manager's Fees

Pursuant to the Deed dated 20 November 2006 and the Supplementary Trust Deed dated 25 November 2008, the Manager is entitled to receive a fee of up to 1.0% per annum of the Net Asset Value ("NAV") of the Trust.

For the quarter ended 31 December 2013, the Manager received a fee of 0.8% per annum of the NAV of the Trust.

## B14. Trustee's Fees

For the quarter ended 31 December 2013, the Trustee received a fee of 0.065% per annum of the NAV of the Trust.

## B15. Borrowings and Debt Securities

	As at 31 December 2013 RM	As at 31 December 2012 RM
<u>Short Term Financing</u>		
Short Term Revolving Credit ("STRC") – secured	45,000,000	45,000,000
<u>Long Term Financing</u>		
Term Loan ("TL") – secured	20,000,000	20,000,000
	<u>65,000,000</u>	<u>65,000,000</u>

The STRC facility is secured by way of a first party legal charge over Atrium Shah Alam 1 and Atrium Rawang. This financing facility is renewable on a yearly basis subject to the Bank's review. The interest rates for the STRC facility ranged from 4.10% to 4.18% per annum for the quarter under review.

The interest rate for the TL facility is 4.415% per annum for the quarter under review. The TL facility is secured by all monies First Party charge over Atrium USJ. This financing facility has a maturity of 7 years from the date of first drawdown and will be repaid in full via a bullet repayment at maturity.

#### **B16. Unitholdings of Directors and their Related Parties**

<b>As at 31.12.2013</b>	<b>Number of units held</b>	<b>Percentage of total units %</b>	<b>Market value RM</b>
<b>Direct unit holdings in Atrium REIT</b>			
Atrium REIT Managers Sdn Bhd	650,800	0.53	846,040
<b>Directors of the Manager:</b>			
Dato' Dr Ir Mohamad Khir Bin Harun	-	-	-
Wong Sui Ee	353,000	0.29	458,900
Tor Peng Sie	100,000	0.08	130,000
How Hu Son	100,000	0.08	130,000
Soong Kwong Heng	55,000	0.05	71,500
<b>Related parties of the Manager:</b>			
Glory Blitz Industries Sdn Bhd	10,024,800	8.23	13,032,240
Sparkle Skyline Sdn Bhd	9,258,900	7.60	12,036,570
Chan Kam Tuck (Note 1)	25,060,400	20.57	32,578,520
Chan Kum Chong	70,000	0.06	91,000

The market value is determined by multiplying the number of units with the closing market price of RM1.30 per unit.

*Note 1 – Unitholding under Chan Kam Tuck is made up of his individual holding of 10,060,400 units and his deemed holding under a trust where he is the beneficiary.*

#### **B17. Taxation**

Atrium REIT intends to distribute at least 90% of the distributable income (realised) to unitholders for the financial year 2013, which is exempt from tax pursuant to Section 61A(1) of Income Tax Act, 1967 under the Finance Act, 2006. Thus, the Atrium REIT should not incur any tax expenses for the financial year and has not provided any tax expense for this current financial quarter.

Reconciliation between applicable income tax expense and effective income tax expense of the Atrium REIT is as follows:

	<b>01.01.2013 To 31.12.2013 RM</b>	<b>01.01.2012 To 31.12.2012 RM</b>
Current tax expense	-	-
<b>Reconciliation of effective tax expense</b>		
Income before taxation	<u>24,413,318</u>	<u>24,188,604</u>
Income tax using Malaysian tax rate of 25%	6,103,329	6,047,151
Effect of income exempted from tax	<u>(6,103,329)</u>	<u>(6,047,151)</u>
Tax expense	<u>-</u>	<u>-</u>

## **B18. Distribution to Unitholders**

Distributions to unitholders are from the following sources:

	<b>01.01.2013 to 31.12.2013 RM</b>	<b>01.01.2012 to 31.12.2012 RM</b>
Net property income	14,689,209	14,597,607
Interest income	395,089	406,711
Change in fair value of investment properties	<u>13,600,000</u>	<u>13,400,000</u>
	28,684,298	28,404,318
Less: Expenses	<u>(4,270,980)</u>	<u>(4,215,714)</u>
Net income	<u>24,413,318</u>	<u>24,188,604</u>
Less: Income distributed	(8,038,866)	(8,038,866)
Less: Proposed final distribution	(2,679,622)	(2,679,622)
Less: Unrealised income	<u>(13,600,000)</u>	<u>(13,400,000)</u>
Balance undistributed income (realised)	<u>94,830</u>	<u>70,116</u>
Distribution per unit (sen)		
- First Interim distribution payable on 31 May 2013 (2012: paid on 31 May 2012)	2.20	2.20
- Second Interim distribution payable on 30 August 2013 (2012: paid on 27 August 2012)	2.20	2.20
- Third Interim distribution payable on 29 November 2013 (2012: paid on 30 November 2012)	2.20	2.20
- Fourth and final distribution payable on 28 February 2014 (2012: paid on 28 February 2013)	2.20	2.20

For the financial quarter ended 31 December 2013, the Board of Directors of the Manager has declared a fourth and final income distribution of 2.20 sen per unit to be payable on 28 February 2014 to the unitholders registered in the Record of Depositors on 13 February 2014.

Withholding tax will be deducted for distributions made to the following categories of unitholders :

- Resident individual (withholding tax at 10%)
- Non Resident individual (withholding tax at 10%)
- Resident institutional investors (withholding tax at 10%)
- Non-resident institutional investors (withholding tax at 10%)
- Resident companies (No withholding tax. Subject to corporate tax at prevailing rate)
- Non-resident companies (withholding tax at 25% for Year of Assessment 2013)

#### **B17. Responsibility Statement**

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 the Atrium REIT as at 31 December 2013 and of its financial performance and cash flows for the quarter/ period ended on that date and duly authorized for release by the Board of the Manager on 28 January 2014.

By Order of the Board

WONG SUI EE  
Executive Director  
Atrium REIT Managers Sdn Bhd  
Company No: 710526-V  
(As the Manager of Atrium Real Estate Investment Trust)  
Kuala Lumpur  
Dated: 28 January 2014