



ATRIUM REAL ESTATE INVESTMENT TRUST

Condensed Financial Statements

Fourth Quarter Ended 31 December 2014

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ATRIUM REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at 31.12.2014 RM	(Audited) As at 31.12.2013 RM
ASSETS		
Non-current asset		
Investment properties	217,300,000	221,700,000
Current assets		
Trade and other receivables	1,769,216	955,298
Deposits with licensed financial institution	13,094,807	12,536,171
Bank balance	267,338	234,969
	15,131,361	13,726,438
Non-current asset held for sale	8,900,000	-
TOTAL ASSETS	<u>241,331,361</u>	<u>235,426,438</u>
LIABILITIES		
Non-current liabilities		
Trade and other payables	2,190,316	330,043
Borrowings	20,000,000	20,000,000
	22,190,316	20,330,043
Current liabilities		
Trade and other payables	5,635,802	5,695,270
Borrowings	45,000,000	45,000,000
	50,635,802	50,695,270
TOTAL LIABILITIES	<u>72,826,118</u>	<u>71,025,313</u>
NET ASSET VALUE ("NAV")	<u>168,505,243</u>	<u>164,401,125</u>
FINANCED BY:		
UNITHOLDERS' FUNDS		
Unitholders' capital	119,351,580	119,351,580
Undistributed income	49,153,663	45,049,545
TOTAL UNITHOLDERS' FUNDS	<u>168,505,243</u>	<u>164,401,125</u>
NUMBERS OF UNITS IN CIRCULATION (UNITS)	<u>121,801,000</u>	<u>121,801,000</u>
NAV PER UNIT (RM)		
- before proposed distribution	1.3834	1.3498
- after proposed distribution (Note 1)	1.3654	1.3278

The Condensed Balance Sheet should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013 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 2014 of 1.80 sen per unit payable on 27 February 2015.)

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2014 RM	Preceding Year Corresponding Quarter 31.12.2013 RM	Current Year to Date 31.12.2014 RM	Preceding Year to Date 31.12.2013 RM
Gross revenue	3,640,133	4,118,061	16,152,609	16,480,008
Property operating expenses	(466,676)	(456,474)	(1,866,352)	(1,790,799)
Net rental income	3,173,457	3,661,587	14,286,257	14,689,209
Interest income	123,416	93,105	425,966	395,089
Change in fair value of investment properties	4,500,000	13,600,000	4,500,000	13,600,000
Other income	-	-	58,800	-
Total income	7,796,873	17,354,692	19,271,023	28,684,298
Trust expenses				
Manager's fees	(331,027)	(302,547)	(1,310,814)	(1,200,026)
Trustee's fees	(26,896)	(24,582)	(106,503)	(97,502)
Auditors' fees	(7,500)	(4,500)	(21,000)	(18,000)
Tax agent's fees	(1,310)	(1,370)	(5,000)	(5,100)
Finance costs	(722,983)	(695,843)	(2,809,681)	(2,764,049)
Valuation fees	(63,500)	(50,000)	(63,500)	(50,000)
Administrative expenses	(29,913)	(21,976)	(130,919)	(136,302)
Others	-	-	(1,000)	-
Total Expenses	(1,183,129)	(1,100,818)	(4,448,417)	(4,270,979)
Income before taxation	6,613,744	16,253,874	14,822,606	24,413,319
Taxation	-	-	-	-
Net income/Total comprehensive income for the period	6,613,744	16,253,874	14,822,606	24,413,319

Net income for the period is made up as follows:

-Realised	2,113,744	2,653,874	10,322,606	10,813,319
-Unrealised	4,500,000	13,600,000	4,500,000	13,600,000

Earnings per unit (sen)

- after manager's fees	5.43	13.34	12.17	20.04
- before manager's fees	5.70	13.59	13.24	21.03

Distribution per unit (sen)

- Interim : paid	2.20	2.20	6.60	6.60
- Final : proposed	1.80	2.20	1.80	2.20

The Condensed Income Statement should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013 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 01.01.2014 to 31.12.2014

	← Undistributed Income →			
	Unitholders' Capital RM	Realised RM	Unrealised RM	Total RM
Net assets as at 1 January 2014	119,351,580	3,149,545	41,900,000	164,401,125
Operations for the period from - 1 January 2014 to 31 December 2014				
Net income for the period	-	10,322,606	4,500,000	14,822,606
Increase in net assets resulting from operations	-	10,322,606	4,500,000	14,822,606
Unitholders' transactions				
Distributions to unitholders				
- 2013 Final	-	(2,679,622)	-	(2,679,622)
- 2014 Interim	-	(8,038,866)	-	(8,038,866)
Decrease in net assets resulting from unitholders' transactions	-	(10,718,488)	-	(10,718,488)
Net assets as at 31 December 2014	119,351,580	2,753,663	46,400,000	168,505,243

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

	← Undistributed Income →			Total RM
	Unitholders' Capital RM	Realised RM	Unrealised RM	
Net assets as at 1 January 2013	119,351,580	3,054,714	28,300,000	150,706,294
Operations for the period from - 1 January 2013 to 31 December 2013				
Net income for the period	-	10,813,319	13,600,000	24,413,319
Increase in net assets resulting from operations	-	10,813,319	13,600,000	24,413,319
Unitholders' transactions				
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)
Net assets as at 31 December 2013	119,351,580	3,149,545	41,900,000	164,401,125

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 2013 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 01.01.2014 to 31.12.2014

	Current Year to Date 31.12.2014 RM	Preceding Year to Date 31.12.2013 RM
<u>Cash Flow From Operating Activities</u>		
Income before taxation	14,822,606	24,413,319
Adjustments for:		
Change in fair value of investment properties	(4,500,000)	(13,600,000)
Interest income	(425,966)	(395,089)
Interest expense	2,809,681	2,764,049
Operating income before working capital changes	12,706,321	13,182,279
Increase in trade and other receivables	(813,918)	(367,682)
Increase/(decrease) in trade and other payables	1,800,805	(243,555)
Cash generated from operating activities	13,693,208	12,571,042
Tax paid	-	-
Net cash generated from operating activities	13,693,208	12,571,042
<u>Cash Flow From Investing Activity</u>		
Interest income and net cash generated from investing activity	425,966	395,089
<u>Cash Flow Form Financing Activities</u>		
Interest paid	(2,809,681)	(2,764,049)
Distribution to unitholders		
- In respect of previous financial year	(2,679,622)	(2,679,622)
- In respect of current financial year	(8,038,866)	(8,038,866)
Net cash used in financing activities	(13,528,169)	(13,482,537)
Net Increase/(Decrease) In Cash And Cash Equivalents	591,005	(516,406)
Cash And Cash Equivalents At The Beginning Of the Period	12,771,140	13,287,546
Cash And Cash Equivalents At The End Of the Period	13,362,145	12,771,140
<u>Cash and cash equivalents</u>		
Cash and bank balances	267,338	234,969
Deposits with licensed financial institution	13,094,807	12,536,171
	<u>13,362,145</u>	<u>12,771,140</u>

The Condensed Cash Flow Statement should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013 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 2014

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 2013.

A2. Audit Report of Preceding Financial Year Ended 31 December 2013

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

A3. Seasonality or Cyclicalty 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 B15.

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 2014 on 28 November 2014. Based on the fourth quarter’s results ended 31 December 2014, there will be a final distribution of 1.80 sen per unit, amounting to RM 2,192,418 to be payable on the 27 February 2015.

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 and the non-current asset held for sale are valued based on valuations performed by independent registered valuers. During the quarter under review, a revaluation exercise was undertaken by the Trust in pursuant to Malaysian Financial Reporting Standard 140 and in compliance with Clause 10.02 of the REIT Guidelines issued by the Securities Commission. The revaluation resulted in a gain of RM4,500,000 and has been incorporated into the financial statements of Atrium REIT as at 31 December 2014.

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	27.11.2014	74,000	75,000	1,000
Atrium Shah Alam 2	Freehold	Industrial	Shah Alam	27.11.2014	62,400	64,000	1,600
Atrium Puchong	Freehold	Industrial	Puchong	27.11.2014	45,800	47,000	1,200
Atrium Rawang*	Freehold	Industrial	Rawang	07.10.2014	8,600	8,900	300
Atrium USJ	Freehold	Industrial	Subang	27.11.2014	30,900	31,300	400
				Total	221,700	226,200	4,500

* Non-current asset held for sale

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 2014 RM	As at 31 December 2013 RM
<u>Realised</u>		
Distributable undistributed income	2,753,663	3,149,545
<u>Unrealised</u>		
Cumulative net changes arising from the fair value adjustments to the investment properties	46,400,000	41,900,000
	49,153,663	45,049,545

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

	Current Quarter As at 31 December 2014	Immediate Preceding Quarter As at 30 September 2014
Net asset value (RM)	168,505,243	164,571,121
Units in circulation (units)	121,801,000	121,801,000
Net asset value per unit (RM)	1.3834	1.3511
Market price per unit (RM)	1.19	1.28
Highest traded price per unit during the quarter (RM)	1.28	1.28
Lowest traded price per unit during the quarter (RM)	1.16	1.24

Quarterly Results

For the quarter ended 31 December 2014, the Atrium REIT recorded total income of RM7,796,873 which is 55.1% lower than the corresponding quarter of RM17,354,692. Income before taxation for the quarter of RM6,613,744 represents an decrease of 59.3% compared to RM16,253,874 achieved in the last corresponding quarter. This significant decrease is mainly due to the lower revaluation gains on the investment properties.

The income before taxation (realised) for the quarter under review decreased by 20.4% to RM2,113,744 from RM2,653,874 achieved in the last corresponding quarter. The significant decrease is mainly due to the rental void in Atrium Puchong and an increase in the Trust expenses. The Trust expenses increased mainly due to the increase in Manager's fees and finance costs. The higher Manager's fees was due to higher Net Asset Value whilst finance costs increased due to Bank Negara revising the Overnight Policy Rate to 3.25% in July 2014.

Financial Year End Result

For the financial year ended 31 December 2014 ("FY2014"), Atrium REIT recorded total income of RM19,271,023 which is 32.8% lower than the RM28,684,298 achieved in the last financial year while net income before taxation (realised) for FY2014 decreased by 4.5% to RM10,322,606 as compared to RM10,813,319 achieved in the last financial year.

The decrease in total income is mainly due to significantly lower fair value gain in investment properties as compared with last financial year. The realised net income before taxation was lower as compared to the last financial year due mainly to the rental void in Atrium Puchong and an increase in the Trust expenses. The Trust expenses increased mainly due to the increase in Manager's fees and finance costs. The higher Manager's fees was due to higher Net Asset Value whilst finance costs increased due to Bank Negara revising the Overnight Policy Rate to 3.25% in July 2014.

Comparison with Preceding Quarter

	Current Quarter 01.10.2014 To 31.12.2014 RM	Preceding Quarter 01.07.2014 To 30.09.2014 RM
Gross revenue	3,640,133	4,114,134
Property expenses	(466,676)	(463,999)
Net property income	<u>3,173,457</u>	<u>3,650,165</u>
Interest income	123,416	105,393
Change in fair value of investment properties	4,500,000	-
Other income	-	58,800
Total income	<u>7,796,873</u>	<u>3,814,358</u>
Trust expenses	(1,183,129)	(1,102,168)
Income before taxation	<u>6,613,744</u>	<u>2,712,190</u>
Taxation	-	-
Net income	<u>6,613,744</u>	<u>2,712,190</u>
Net income for the financial quarter is made up as follows:		
-Realised	2,113,744	2,712,190
-Unrealised	4,500,000	-
	<u>6,613,744</u>	<u>2,712,190</u>

Atrium REIT's net income for the quarter ended 31 December 2014 is substantially higher due mainly to the revaluation gains on 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 tenant for ASA1, DHL Properties (Malaysia) Sdn Bhd has given 6 months notice on 1 October 2014 of their intention to vacate from the premises by 31 March 2015. Pursuant to the provisions in the Tenancy Agreement dated 4 August 2011 and Letter of Renewal of Tenancy dated 27 January 2014, in the event the tenant wishes to early terminate the tenancy, the landlord and the tenant shall jointly or severally take all reasonable efforts to procure a new tenant.

To this end, a new tenant, Marelli Asia Pacific Sdn Bhd (“Marelli”), was secured and a lease agreement for lease tenure of 6 years was executed between the parties on 7 January 2015. Marelli is a subsidiary of the Marelli group which is one of the world’s largest manufacturers of industrial generators and electric motors. The new lease is targeted to commence on 16 April 2015 and expiring on 15 April 2021.

Atrium Puchong (“AP”)

The lease for AP has expired on 18 September 2014 and the Manager has been working closely with property agents to actively source for a new tenant. At the date of this report, no new tenant has been secured.

Atrium Rawang (“AR”)

The proposed disposal of AR is in progress. Any new developments will be updated via announcements on the Bursa Securities’ website.

Atrium USJ-Block A (“AUSJ-A”)

The renewal of the tenancy for another 3 years has been completed with the relevant documentations duly executed by the parties.

The Manager expects the rental void in Atrium Puchong to affect the financial performance of the REIT for the financial year ended 2015 but will endeavor to lessen the impact by working with agents and existing tenants to source for a new tenant in order to minimize the rental void in AP.

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 2014, 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 31.12.2014 %	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	27.11.2014	57,200	75,000	44.6
Atrium Shah Alam 2	Freehold	Industrial	100	27.11.2014	49,100	64,000	38.0
Atrium Puchong	Freehold	Industrial	0	27.11.2014	38,500	47,000	27.9
Atrium Rawang*	Freehold	Industrial	100	7.10.2014	10,000	8,900	5.2
Atrium USJ	Freehold	Industrial	100	27.11.2014	25,000	31,300	18.6
						179,800	226,200

* Non-current asset held for sale

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 2014, 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 2014, 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 2014 RM	As at 31 December 2013 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
	65,000,000	65,000,000

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 4.31% per annum for the quarter under review.

The interest rate for the TL facility is 4.665% 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

As at 31.12.2014	Number of units held	Percentage of total units %	Market value RM
Direct unit holdings in Atrium REIT			
Atrium REIT Managers Sdn Bhd	650,800	0.53	774,452
Directors of the Manager:			
Wong Sui Ee	363,000	0.30	431,970
Tor Peng Sie	100,000	0.08	119,000
How Hu Son	100,000	0.08	119,000
Soong Kwong Heng	55,000	0.05	65,450
Related parties of the Manager:			
Glory Blitz Industries Sdn Bhd	10,024,800	8.23	11,929,512
Sparkle Skyline Sdn Bhd	9,258,900	7.60	11,018,091
Chan Kam Tuck (Note 1)	25,186,400	20.68	29,971,816
Chan Kum Chong	70,000	0.06	83,300

The market value is determined by multiplying the number of units with the closing market price of RM1.19 per unit.

Note 1 – Unitholding under Chan Kam Tuck is made up of his individual holding of 10,186,400 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 2014, 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:

	01.01.2014 To 31.12.2014 RM	01.01.2013 To 31.12.2013 RM
Current tax expense	-	-
Reconciliation of effective tax expense		
Income before taxation	14,822,606	24,413,319
Income tax using Malaysian tax rate of 25%	3,705,651	6,103,330
Effect of income exempted from tax	(3,705,651)	(6,103,330)
Tax expense	-	-

B18. Distribution to Unitholders

Distributions to unitholders are from the following sources:

	01.01.2014 to 31.12.2014 RM	01.01.2013 to 31.12.2013 RM
Net property income	14,286,257	14,689,209
Interest income	425,966	395,089
Other income	58,800	-
Change in fair value of investment properties	4,500,000	13,600,000
	19,271,023	28,684,298
Less: Expenses	(4,448,417)	(4,270,979)
Net income	14,822,606	24,413,319
Less: Income distributed	(8,038,866)	(8,038,866)
Less: Proposed final distribution	(2,192,418)	(2,679,622)
Less: Unrealised income	(4,500,000)	(13,600,000)
Balance undistributed income (realised)	91,322	94,831
Distribution per unit (sen)		
- First Interim distribution payable on 30 May 2014 (2013: paid on 31 May 2013)	2.20	2.20
- Second Interim distribution payable on 29 August 2014 (2013: paid on 30 August 2013)	2.20	2.20
- Third Interim distribution payable on 28 November 2014 (2013: paid on 29 November 2013)	2.20	2.20

- | | | |
|--|------|------|
| - Fourth and final distribution payable on 27 February 2015 (2013: paid on 28 February 2014) | 1.80 | 2.20 |
|--|------|------|

For the financial quarter ended 31 December 2014, the Board of Directors of the Manager has declared a fourth and final income distribution of 1.80 sen per unit to be payable on 27 February 2015 to the unitholders registered in the Record of Depositors on 9 February 2015.

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

- Resident and non-resident individual (withholding tax at 10%)
- Resident and 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 2014)

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 2014 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 22 January 2015.

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: 22 January 2015