

AmFIRST REIT

Financial Results
For Third Quarter Ended 31 December 2012



18 February 2013

Contents

• Overview	Slide 3
• Statement of Comprehensive Income for the Financial Period Ended 31 December 2012	Slide 4
• Statement of Financial Position as at 31 December 2012	Slide 5
• Debt and Interest Management	Slide 6
• Strategically Located Portfolio of Buildings	Slide 7
• Unit Performance during 1 April 2012 to 31 December 2012	Slide 8

Overview

Item	Description
Manager	Am ARA REIT Managers Sdn Bhd
Listing Date	21 December 2006
Approved Fund Size	686,401,600 units
Unit Price	RM 1.06 (closing as at 31 December 2012)
Market Capitalization	RM 727.6 million (as at 31 December 2012)
Borrowings/Gearing	RM 427.9 million / 33.4% (as at 31 December 2012)
No. of Investment Properties	9 (as at 31 December 2012)
Sector / Type of Properties	Commercial office & retail
Assets Under Management	RM 1,270.5 million (as at 31 December 2012)
Total Assets	RM 1,282.6 million (as at 31 December 2012)
Net Asset Value per unit	RM 1.1935 (as at 31 December 2012)
No. of Unitholders	13,026 (as at 31 December 2012)

Statement of Comprehensive Income

For The Financial Period Ended 31 December 2012

RM '000	Current YTD Ended 31 December 2012	Preceding YTD Ended 31 December 2011	% Change
Gross Revenue	81,155	70,827	14.6%
Property Expenses	(26,709)	(23,068)	15.8%
Net Property Income	54,446	47,759	14.0%
Interest and Other Incomes	306	99	>100.0
Total Income	54,752	47,858	14.4%
Non-Property Expenses	(5,801)	(5,094)	13.9%
Interest Expense	(15,164)	(13,768)	10.1%
Net Income for the period	33,787	28,996	16.5%
Gain arising from measuring non-current financial liabilities measured at amortized cost	324	17	>100.0
Total Comprehensive Income for the period	34,111	29,013	17.6%
<u>Total Comprehensive Income for the period is made up as follows:</u>			
- Realized	33,787	28,996	16.5%
- Unrealized	324	17	>100.0
	34,111	29,013	17.6%

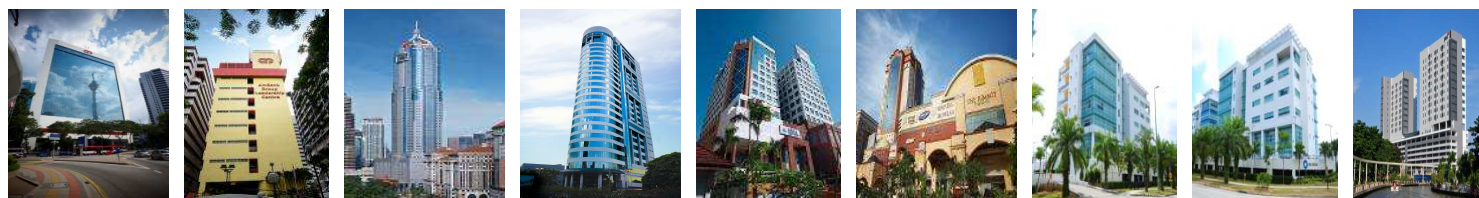
Statements of Financial Position

RM '000	As at 31 December 2012 (Unaudited)	As at 31 March 2012 (Audited)
No. of Properties	9	8
Investment Properties	1,270,512	1,179,844
Other Assets	12,107	18,698
Total Assets	1,282,619	1,198,542
Borrowings	(427,937)	(550,000)
Other Liabilities	(35,446)	(30,777)
Net Asset Value (NAV)	819,236	617,765
Unit in Circulation ('000 unit)	686,402	429,001
NAV Per Unit (RM)	1.1935	1.4400

Debt and Interest Management

As at 31 December 2012	Term Loan (Fixed Rate)	Term Loan (Variable rates)	Revolving Credit (Variable rates)	Overdraft Facility	Total
Debt (RM'000)	117,000	41,000	268,400	1,537	427,937
% of Total Debt	27.3%	9.6 %	62.7%	0.4%	100.0 %
Interest rate					Average 4.37%
Interest Cover	3.24X	(Net Income Before Interest / Interest Expenses)			
Gearing (%)	33.4%				

Strategically Located Portfolio of Buildings



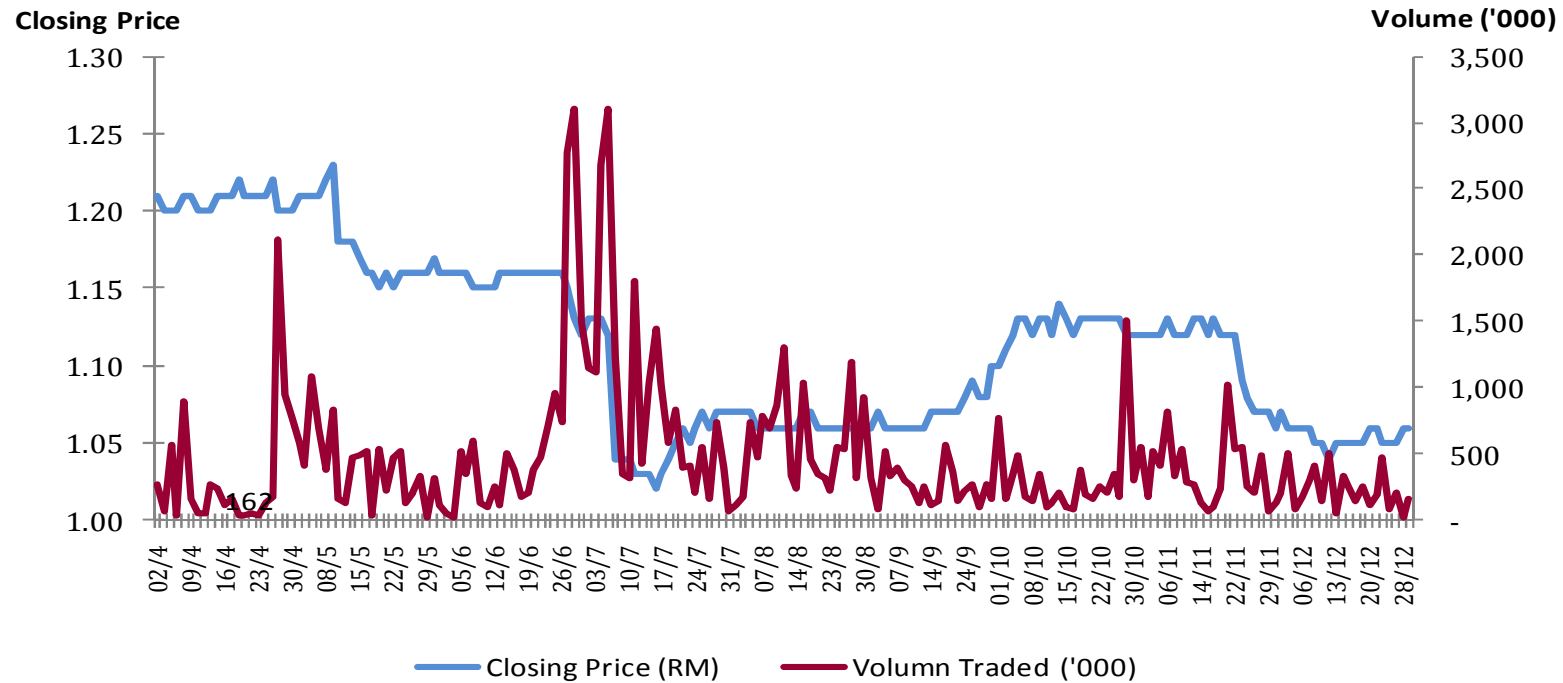
Bangunan AmBank Group	AmBank Group Leadership Centre	Menara AmBank	Menara AmFIRST (Formerly known as "Menara Merais")	Wisma AmFIRST (formerly known as "Kelana Brem Towers")	The Summit Subang USJ	Prima 9 Cyberjaya	Prima 10 Cyberjaya	Kompleks Tun Sri Lanang (also known as "Jaya 99")
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Location	Golden Triangle	Golden Triangle	Golden Triangle	Petaling Jaya	Kelana Jaya	Subang Jaya	Cyberjaya	Cyberjaya	Melaka	Total
NLA (sq. ft.)	360,166	57,801	458,187	159,001	285,461	1,024,549	111,224	100,272	227,432	2,784,093
Tenure	99-year	Freehold	Freehold	Freehold	99- year	Freehold	Freehold	Freehold	Freehold	
Car Park Lots	522	57	776	324	645	1,966	374	310	551	5,525
Valuation*	RM237.8m	RM20.8m	RM306.2m	RM67.8m	RM113.2m	RM302.9m	RM72.9m	RM61.7m	RM87.2m	RM1,270.5m
Occupancy**	100.0%	100.0%	96.5%	71.3%	71.0%	^Retail-93.8% ^Office-72.8%	100.0%	100.0%	88.5%	89.7%

* As at 31 December 2012
 ** Committed occupancy as at 31 December 2012
 ^ Excluding Hotel

Unit Performance

1 April 2012 to 31 December 2012



Average volumn per month is 457,110 units
Market Capitalization (based on closing price as at 31/12/2012 of RM1.06) is RM727.6 mill

Unit Price : Highest RM1.23 / Lowest RM1.02

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