



28 April 2025

AmFIRST REIT Achieves Strong Growth with 32.6% Increase in Realised Net Income to RM16.4 million

- **Gross Revenue:** Increased by 3.3% year-on-year.
- **Net Property Income:** Up 6.7% compared to the previous year.
- **Total Income Distribution:** 2.40 sen per unit, up 20% year-on-year.

AmREIT Managers Sdn Bhd ("AmREIT"), the Manager of AmFIRST Real Estate Investment Trust ("AmFIRST REIT" or the "Trust") announced that for the financial year ended 31 March 2025, AmFIRST REIT recorded a higher gross revenue and net property income of RM104.8 million and RM61.0 million respectively, an increase year-on-year, contributed by improved overall portfolio occupancy, higher carpark income and lower property expenses.

Rental income has improved across nearly all properties, largely attributed to higher occupancy and rental rates. Portfolio-wide occupancy rose to 83.9%, supported by higher occupancy at The Summit Retail, Prima 9, Wisma AmFIRST and Jaya 99. Carpark income recorded 16.4% growth year-on-year, in tandem with increase in overall occupancy and improved footfall in The Summit Retail.


Despite the cost escalation pressures from the hikes in minimum wage and electricity tariff, total property expenses for FY2025 were reduced by 1.1% year-on-year, driven by disciplined cost management and the implementation of various energy-saving initiatives.

The Trust also reported lower interest expense by 1.9% or RM0.6 million, attributed to lower average cost of borrowings.

In the current financial year, the Trust undertook a revaluation of all its investment properties and recorded an unrealised fair value gain of RM9.6 million. This represents 0.6% increase in the asset value from the previous valuation.

Excluding the unrealised gains/losses, the Trust's realised net income rose by 32.6% year-on-year to RM16.4 million, a significant improvement compared to RM12.4 million in the previous financial year.





The Trust has declared a total income distribution of 2.40 sen per unit for the financial year ended 31 March 2025, representing nearly 100% of its realised net income for the current financial year. This DPU of 2.40 sen marks a 20% increase compared to the previous financial year and translates into a distribution yield of 8.4%, based on AmFIRST REIT's current unit price of 29.0 sen.

The Manager remains committed to integrating ESG principles across its operations, with a focus on driving efficiencies and minimising environmental impact. In the current financial year, the Trust achieved an approximately 10% year-on-year reduction in CO₂ emissions, with a cumulative 35% reduction of CO₂ emission from the baseline year, leading to notable cost savings. To further enhance operational efficiency and reduce the carbon footprint, the Manager will implement more energy-efficient initiatives and renewable energy solutions in coming years.

Looking ahead, the Manager aims to further enhance the performance of the Trust's asset portfolio by driving revenue growth and optimising operational costs, to increase the existing asset portfolio's yield for higher income distribution to the Unitholders. At the same time, the Manager will continue to explore opportunities for strategic asset rationalisation and diversification with the goal of building a high-yielding asset portfolio that can deliver higher and sustainable return to the Unitholders.

About AmFIRST REIT

Listed on 21 December 2006, AmFIRST REIT currently owns eight (8) properties valued at RM1.57 billion. These include Bangunan AmBank Group, Menara AmBank, Wisma AmFIRST, The Summit Subang USJ, Prima 9, Prima 10, Jaya 99 and Mydin Hypermall, Bukit Mertajam. The Trust focuses on investing in income-producing real estate which are primarily for commercial use. AmFIRST REIT is managed by AmREIT Managers Sdn Bhd.

For media enquiries, please contact Mr Chong Hong Chuon, Chief Executive Officer at 03-7955 8780 or for more information, please visit AmFIRST REIT's website at <https://www.amfirstreit.com.my>.