AMANAHRAYA ▪ KENEDIX
REIT MANAGER

PRESS RELEASE

AmanahRaya REIT Delivers Strong Q1 FY2025 Performance with 69.0% Growth in Realised Income Before Tax

Net Property Income and Lower Borrowings Reflect Solid Start to FY2025

Kuala Lumpur, 23 May 2025 – AmanahRaya Real Estate Investment Trust ("AmanahRaya REIT") reported its financial results for the first quarter ended 31 March 2025 ("Q1 FY2025"), recording steady year-on-year growth supported by new lease commencements and prudent capital management.

For the quarter under review, **AmanahRaya REIT recorded rental income of RM19.9 million, representing a 15.5% increase year-on-year compared to RM17.2 million in the corresponding quarter of the previous year ("Q1 FY2024").** The growth was largely attributed to the commencement of several new leases in January 2025, which contributed positively to the quarter's revenue performance**. As a result, Net Property Income ("NPI") rose to RM12.7 million, up from RM10.8 million a year earlier.**

AmanahRaya REIT's realised income before taxation surged by 69.0% to RM3.4 million, compared to RM2.0 million in Q1 FY2024. This strong performance was underpinned by the higher NPI as well as a 6.9% reduction in borrowing costs, which declined to RM6.7 million from RM7.2 million previously. The improvement in financing cost was achieved through partial loan redemptions and proactive interest rate management by the Manager. Meanwhile, trust expenses increased to RM2.7 million from RM1.9 million, following the revision of the Manager's fee from 0.8% to 1.0% effective Q2 FY2024, alongside higher professional and administrative costs.

As at 31 March 2025**, AmanahRaya REIT' maintained a healthy Net Asset Value (NAV) of RM728.97 million or RM1.2717 per unit, compared to RM722.53 million at the end of December 2024.** The Trust's gearing ratio remained at a prudent level of 42.9%, in line with its capital management strategy. Cash and cash equivalents stood at RM24.6 million, a notable increase from RM9.3 million as at the preceding quarter, following disciplined operational cash flow management and timing of financing activities.

PRESS RELEASE

Mohd Iskandar Dzulkarnain, Managing Director of AKRM said, "We are pleased to begin the financial year with a strong first quarter. The positive rental reversion and new lease commencements reflect the robustness of our portfolio and the success of our leasing strategy."

The quarter also reflects continued momentum in AmanahRaya REIT's ongoing transformation journey, which is anchored on five key focus areas: strengthening governance, empowering people, enhancing systems and processes, driving sustainable growth, and reinforcing financial management. These initiatives are aligned with the Trust's long-term ambition to build a resilient, performance-driven REIT that delivers consistent and sustainable value to its unitholders.

Looking ahead, the Manager remains focused on prudent capital management, cost optimisation, and strengthening relationships with financial institutions to secure more favorable financing terms. No new acquisitions or disposals were made during the quarter, and the property portfolio remains unchanged.

--- END ---

ABOUT AMANAHRAYA REIT

AmanahRaya Real Estate Investment Trust ('AmanahRaya REIT') is a notable real estate investment fund in Malaysia. Established on10 October 2006 and listed on the Main Board of Bursa Malaysia Securities Berhad on 26 February 2007, it focuses on providing investors with a diverse real estate portfolio.

As of 31 December 2024, AmanahRaya REIT holds 12 properties with a total fair value of RM1.297billion. The portfolio is diversified across various property types, including office complexes, education institutions, industrial buildings, retail complexes and hotels. These properties are strategically located in key regions such as Johor (Southern region), Kedah and the Klang Valley, which encompasses Kuala Lumpur, Petaling Jaya, Shah Alam, Damansara Heights and Subang Jaya. This geographical and sectorial diversification helps mitigate risks and stabilise returns, providing a balanced exposure for investors.

ABOUT AMANAHRAYA-KENEDIX REIT MANAGER SDN. BHD.

AmanahRaya-Kenedix REIT Manager Sdn. Bhd. ('AKRM'), a joint venture between Amanah Raya Berhad and KDA Capital Malaysia Sdn. Bhd. (KDA Capital') was established on May 8, 2009. It assumed management of AmanahRaya Real Estate Investment Trust (AmanahRaya REIT) from the previous manager, AmanahRaya-JMF Asset Management Sdn. Bhd. (now AmanahRaya Investment Management Sdn. Bhd.), on 27 August 2009.

As of 31 December 2024, AKRM has an authorised share capital of RM5 million and a paid-up share capital of RM1.5 million. Kenedix, Inc., through KDA Capital, made a significant investment in AKRM, acquiring a 49% stake, while Amanah Raya Berhad retains a controlling 51% share. KDA Capital also holds 15% of the units of AmanahRaya REIT.

AMANAHRAYA ▪ KENEDIX
REIT MANAGER

PRESS RELEASE

AKRM's core responsibility is to manage AmanahRaya REIT's investment strategies, aiming to achieve stable and sustainable returns for its unitholders. This involves overseeing the trust's investment objectives and ensuring that the portfolio delivers consistent performance and value to investors.

Issued by: Group Communication Department and Swan Consultancy Sdn. Bhd. on behalf of AmanahRaya REIT

Siti Azura Shamsuddin
Head
Group Communication Department
Tel:03-2055 7488
Fax: 03-2072 1434
E-mail: sitiazura@arb.com.my

Halimatul Saadiah Abu Kusan
Assistant Manager
Group Communication Department
Tel: 03-2055 7375
Fax: 03-2072 1434
Email: halimatulsaadiah@arb.com.my

Noor Atiyya Binti Mahmud
Investor Relations Manager
Amanahraya-Kenedix REIT Manager Sdn. Bhd.
Tel: +60 13-808 8825
Email: nooratiyya@akrm.com.my

Jazzmin Wan
PR Manager
Swan Consultancy
Tel: +60 17-289 4110
Email: j.wan@swanconsultancy.biz

Renee Toh
Executive
Swan Consultancy
Tel: +60 12-2289621
Email: r.toh@swanconsultancy.biz