



ATRIUM REAL ESTATE INVESTMENT TRUST

Condensed Financial Statements

First Quarter Ended 31 March 2026

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ATRIUM REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at 31.03.2026 RM	(Audited) As at 31.12.2025 RM
ASSETS		
Non-current asset		
Investment properties	676,273,217	676,191,204
Investment properties – accrued lease income	18,908,796	18,908,796
	<u>695,182,013</u>	<u>695,100,000</u>
Current assets		
Trade and other receivables	7,112,183	7,928,595
Deposits with a licensed bank	17,629,081	19,203,236
Bank balances	5,028,131	1,012,561
	<u>29,769,395</u>	<u>28,144,392</u>
TOTAL ASSETS	<u>724,951,408</u>	<u>723,244,392</u>
LIABILITIES		
Non-current liabilities		
Tenants’ deposits	15,800,184	15,781,284
Borrowings	262,871,130	262,871,130
Deferred tax liability	11,941,385	11,941,384
	<u>290,612,699</u>	<u>290,593,798</u>
Current liabilities		
Trade and other payables	5,236,383	12,290,123
Borrowings	56,026,589	51,923,606
	<u>61,262,972</u>	<u>64,213,729</u>
TOTAL LIABILITIES	<u>351,875,671</u>	<u>354,807,527</u>
NET ASSET VALUE (“NAV”)	<u>373,075,737</u>	<u>368,436,865</u>
FINANCED BY:		
UNITHOLDERS’ FUNDS		
Unitholders’ capital	288,477,719	288,477,719
Undistributed income	84,598,018	79,959,146
TOTAL UNITHOLDERS’ FUNDS	<u>373,075,737</u>	<u>368,436,865</u>
NUMBER OF UNITS IN CIRCULATION	<u>265,550,680</u>	<u>265,550,680</u>
NAV PER UNIT (RM)		
- before income distribution	1.4049	1.3874
- after income distribution (Note 1)	1.3799	1.3774

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the financial statements.

(Note 1 - Being Net Asset Value Per Unit after reflecting realised income distributed as first interim income distribution for 2026 of 2.50 sen per unit, payable on 29 May 2026.)

ATRIUM REAL ESTATE INVESTMENT TRUST
UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year	Preceding Year
	31.03.2026 RM	31.03.2025 RM	31.03.2026 RM	31.03.2025 RM
Gross revenue	13,274,066	11,912,085	13,274,066	11,912,085
Unbilled lease income receivable ¹	62,814	440,451	62,814	440,451
Property operating expenses	13,336,880 (1,325,011)	12,352,536 (1,195,972)	13,336,880 (1,325,011)	12,352,536 (1,195,972)
Net rental income	12,011,869	11,156,564	12,011,869	11,156,564
Interest income	147,797	168,051	147,797	168,051
Total income	12,159,666	11,324,615	12,159,666	11,324,615
Trust expenses				
Manager's fees	(915,031)	(939,027)	(915,031)	(939,027)
Trustee's fees	(91,503)	(93,903)	(91,503)	(93,903)
Auditors' fees	(13,800)	(12,940)	(13,800)	(12,940)
Tax agent's fees	(2,450)	(3,825)	(2,450)	(3,825)
Finance costs	(3,205,820)	(3,198,611)	(3,205,820)	(3,198,611)
Administrative expenses	(636,682)	(855,986)	(636,682)	(855,986)
Total Expenses	(4,865,286)	(5,104,292)	(4,865,286)	(5,104,292)
Income/(loss) before taxation	7,294,380	6,220,323	7,294,380	6,220,323
Taxation	-	-	-	-
Net income/(loss) for the period	7,294,380	6,220,323	7,294,380	6,220,323

¹ Recognition of unbilled income receivable pursuant to requirements of MFRS 16 whereby, income from operating lease is to be recognized on a straight-line basis, including contractual increase in rental rates over the fixed tenure of the lease.

**ATRIUM REAL ESTATE INVESTMENT TRUST
UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (CONT'D)**

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year Corresponding	Current Year	Preceding Year
	31.03.2026 RM	31.03.2025 RM	31.03.2026 RM	31.03.2025 RM
Total comprehensive income/ (loss) for the period	7,294,380	6,220,323	7,294,380	6,220,323
Net income/ (loss) for the period is made up as follows:				
-Realised Income	7,231,566	5,779,872	7,231,566	5,779,872
-Unrealised - Unbilled lease income receivable ¹	62,814	440,451	62,814	440,451
	7,294,380	6,220,323	7,294,380	6,220,323

Earnings/ (loss) per unit (including unrealised income/ (loss)) (sen)

- after manager's fees	2.75	2.34	2.75	2.34
- before manager's fees	3.09	2.70	3.09	2.70

Earnings per unit (realised) (sen)

- after manager's fees	2.72	2.18	2.72	2.18
- before manager's fees	3.07	2.53	3.07	2.53

Distribution per unit (sen)

- Proposed/Declared	2.50	2.10	2.50	2.10
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¹ Recognition of unbilled income receivable pursuant to requirements of MFRS 16 whereby, income from operating lease is to be recognized on a straight-line basis, including contractual increase in rental rates over the fixed tenure of the lease.

The Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the financial statements.

ATRIUM REAL ESTATE INVESTMENT TRUST
UNAUDITED CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE
For The Period from 01.01.2026 to 31.03.2026

	← Undistributed Income →			
	Unitholders' Capital RM	Realised RM	Unrealised RM	Total RM
At 1 January 2026	288,477,719	4,007,962	75,951,184	368,436,865
Operations for the period from - 1 January 2026 to 31 March 2026				
Net income/(loss) for the period	-	7,231,566	62,814	7,294,380
Total comprehensive income	-	7,231,566	62,814	7,294,380
Unitholders' transactions				
Distributions to unitholders - 2025 Final	-	(2,655,508)	-	(2,655,508)
Decrease in net assets resulting from unitholders' transactions	-	(2,655,508)	-	(2,655,508)
Net assets as at 31 March 2026	<u>288,477,719</u>	<u>8,584,020</u>	<u>76,013,998</u>	<u>373,075,737</u>

ATRIUM REAL ESTATE INVESTMENT TRUST
AUDITED CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE
For The Period from 01.01.2025 to 31.03.2025

	← Undistributed Income →			
	Unitholders' Capital RM	Realised RM	Unrealised RM	Total RM
At 1 January 2025	288,477,719	3,431,099	86,788,788	378,697,606
Operations for the period from -1 January 2025 to 31 March 2025				
Net income for the period	-	5,779,872	440,451	6,220,323
Total comprehensive income	-	5,779,872	440,451	6,220,323
Unitholders' transactions				
Distributions to unitholders - 2024 Final	-	(2,389,956)	-	(2,389,956)
Decrease in net assets resulting from unitholders' transactions	-	(2,389,956)	-	(2,389,956)
Net assets as at 31 March 2025	288,477,719	6,821,015	87,229,239	382,527,973

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 2025 and the accompanying explanatory notes attached to the financial statements.

ATRIUM REAL ESTATE INVESTMENT TRUST
UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Current Year to Date	Preceding Corresponding Year to Date
	31.03.2026	31.03.2025
	RM	RM
<u>Cash Flow From Operating Activities</u>		
Income before taxation	7,294,380	6,220,323
Adjustments for:		
Interest income	(147,797)	(168,051)
Interest expense	3,205,820	3,198,611
Operating income before working capital changes	10,352,403	9,250,883
(Increase)/ Decrease in trade and other receivables	670,011	(452,942)
Increase/ (Decrease) in trade and other payables	(6,888,440)	1,159,646
Net cash generated from operating activities	4,133,974	9,957,587
<u>Cash Flow From Investing Activity</u>		
Enhancement of investment property	(82,013)	(518,698)
Interest income	147,797	168,051
Net cash used in investing activity	65,784	(350,647)
<u>Cash Flow From Financing Activities</u>		
Interest paid	(3,205,820)	(3,198,611)
Distribution to unitholders	(2,655,508)	(2,389,956)
Net cash used in/generated from financing activities	(5,861,328)	(5,588,567)
Net Decrease in Cash and Cash Equivalents	(1,661,569)	4,018,373
Cash and Cash Equivalents at the Beginning of the Period	7,892,191	13,532,193
Cash and Cash Equivalents at the End of the Period	6,230,622	17,550,566
Cash and bank balances	5,028,131	1,395,158
Deposits with licensed financial institution	17,629,081	19,826,515
Bank overdraft	(16,426,590)	(3,671,107)
	<u>6,230,622</u>	<u>17,550,566</u>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 December 2025 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 March 2026

A. DISCLOSURE REQUIREMENTS AS PER MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A1. Basis of Preparation

The quarterly financial report comprises Atrium REIT and its wholly-owned special purpose company, Atrium REIT Capital Sdn. Bhd., a company incorporated in Malaysia, of which the principal activity is to raise financing for and on behalf of Atrium REIT

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 Second Restated Deed dated 17 December 2019 and the Securities Commission's Guidelines on Listed Real Estate Investment Trusts.

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” or “Trust”) for the year ended 31 December 2025.

A2. Audit Report of Preceding Financial Year Ended 31 December 2025

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 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 equity or debt securities during the current financial quarter.

A7. Income Distribution

During the quarter under review, Atrium REIT paid the fifth and final income distribution of 1.00 sen per unit, amounting to RM2,655,508 in respect of the realised income for the financial month of 31 December 2025 on 27 February 2026.

A8. Segment Reporting

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

A9. Valuation of Property, Plant & Equipment

The carrying value of investment properties as at 31 March 2026 is based on the valuation of independent registered valuers from the previous audited financial statements for the financial year ended 31 December 2025 and subsequent capital expenditure incurred up to the reporting date.

A10. Material Events

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

A11. Effect of Changes in the Fund Size of Atrium REIT

During the quarter under review, there was no change to Atrium REIT's fund size of 265,550,680 units.

A12. Changes in Contingent Liabilities

There is no contingent liability to be disclosed.

B. 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 March 2026	Immediate Preceding Quarter As at 31 December 2025
Net asset value (RM)	373,075,737	368,436,865
Units in circulation (units)	265,550,680	265,550,680
Net asset value per unit (RM)		
- before distribution	1.4049	1.3874
- after distribution	1.3799	1.3774
Market price per unit (RM)	1.25	1.37
Highest traded price per unit during the quarter (RM)	1.41	1.41
Lowest traded price per unit during the quarter (RM)	1.24	1.29

Analysis of Changes in Net Asset Value and Net Asset Value/Unit

The Net Asset Value and Net Asset Value per unit for the quarter under review increased compared to the preceding quarter, mainly attributable to balance of net income retained for the quarter under review.

Quarter Results

During the quarter under review, Atrium REIT recorded a rise in gross revenue to RM13.27 million as compared to RM11.91 million in the previous corresponding quarter. This growth was primarily attributed to the commencement of tenancy for the newly completed Atrium Shah Alam 5 ("ASA5") in September 2025 and rental rate step-ups for some of the existing tenancies/ leases.

For the current quarter, property expenses were higher mainly due to additional provisions for scheduled maintenance and repair works.

The trust expenses for the current quarter is slightly lower compared to the preceding corresponding quarter due mainly to lower administrative expenses, as the preceding

corresponding quarter included a one-off payment of real estate agency fees incurred to secure a new tenant for ASA5.

Net income (realised) for the current quarter increased by 25.12% to RM7.23 million, compared to net income of RM5.78 million in the corresponding preceding quarter, primarily driven by a higher gross revenue.

B4. Comparison with Preceding Quarter

	Current Quarter 01.01.2026 To 31.03.2026 RM	Preceding Quarter 01.10.2025 To 31.12.2025 RM
Gross revenue	13,274,066	13,155,436
Unbilled lease income receivable	62,814	269,681
	<hr/> 13,336,880	<hr/> 13,425,117
Property expenses	(1,325,011)	(1,018,218)
Net property income	<hr/> 12,011,869	<hr/> 12,406,899
Interest income	147,797	160,452
Other income	-	-
Total income	<hr/> 12,159,666	<hr/> 12,567,351
Trust expenses	(4,865,286)	(5,109,718)
Changes in fair value of investment properties	-	(12,174,330)
Income before taxation	<hr/> 7,294,380	<hr/> (4,716,697)
Taxation	-	(196,682)
Net income	<hr/> 7,294,380	<hr/> (4,913,379)
Net income for the financial quarter is made up as follows:		
- Realised income	7,231,566	7,187,952
- Unrealised income	62,814	(12,101,331)
	<hr/> 7,294,380	<hr/> (4,913,379)

Atrium REIT's net income for the quarter ended 31 March 2026 improved significantly as the preceding quarter included a revaluation loss of RM12.17 million, while realised income remained broadly consistent with that of the preceding quarter.

B5. Maintenance Costs and Major Capital Expenditure

Total capital expenditure of RM82,013 was incurred during the financial quarter ended 31 March 2026. Of this amount, RM47,813 and RM34,200 were incurred for ASA4 and ASA5 respectively.

B6 (a) Economic Outlook

Report on Interest Rate

Bank Negara Malaysia – Monetary Policy Report

On 5 March 2026, the Monetary Policy Committee (MPC) of Bank Negara Malaysia decided to maintain the Overnight Policy Rate (OPR) at 2.75%.

At the current OPR level, the MPC considers the monetary policy stance to be appropriate and supportive of the economy amid price stability. The MPC will continue to monitor ongoing developments and assess the balance of risks surrounding the outlook for domestic growth and inflation. *(extracted: source <https://www.bnm.gov.my/-/monetary-policy-statement-05032026>)*

Overall Outlook

Malaysia's REIT sector still offers defensive appeal backed by tourism push, policy support, says RHB Research

KUALA LUMPUR (March 17): Malaysia's real estate investment trust (REIT) sector remains a defensive investment case supported by steady dividend yields and domestic growth catalysts led by Visit Malaysia 2026, RHB Research said.

The optimistic outlook comes even as some observers caution that the tourism campaign may face headwinds from rising geopolitical tensions, particularly in the Middle East, which could drive up airfares and dampen long-haul travel demand.

"We believe investors' appetite for defensive and domestic-centric earnings, and regular dividend distribution remains strong — especially with the recent geopolitical tensions," RHB Research said in a note on Tuesday.

REIT counters remain fairly valued even as dividend yield spreads have narrowed towards their long-term averages following valuation gains over the past year, the research house added.

Data compiled by Bloomberg showed that the Bursa Malaysia REIT Index, which tracks 30 listed REITs, was yielding about 5.20% as of Monday, which compared favourably against 3.57% for Malaysia's 10-year government bonds, or Malaysian Government Securities (MGS).

At the same time, industrial REITs could also continue to benefit from structural demand supported by government policy initiatives, RHB Research added. These include the New Industrial Master Plan 2030 and the National Energy Transition Roadmap, both of which aim to strengthen Malaysia's industrial ecosystem and energy transition infrastructure.

(Extracted: Source <https://theedgemalaysia.com/node/796489>)

Withdrawal of 10% withholding tax

Notwithstanding the above, the Inland Revenue Board of Malaysia (IRBM), a statutory body operating under the supervision of the Ministry of Finance (MOF) announced that Malaysia has stopped giving preferential rate for REIT withholding tax of 10% on income distributed to its unitholders starting 1 January 2026. The previous concessionary rate of 10% for most non-corporate investors has ceased to apply beginning 2026, according to the Inland Revenue

Board Practice Note 2/2026. Malaysians will be taxed based on prevailing individual rates with no withholding tax deduction.

According to *The Edge* dated 19 March 2026, it says that “Income distribution by REITs or PTFs (Property Trust Fund): to companies and other unitholder entities are subject to their respective tax rates while individual unitholders will be subject to the individual tax rate,” the IRB said in the notice.

The tax authority added that “the deduction of WHT (withholding tax) will not be applicable to resident unitholders”, requiring them to declare REIT income in their annual tax filings.

Foreign individuals and institutional investors will be taxed at 30% of chargeable income. Non-resident corporations, meanwhile, will pay a final 24% withholding tax rate.

The policy shift comes right after Finance Minister II Datuk Seri Amir Hamzah Azizan indicated in early February that Malaysia’s REIT market has evolved into a stable and widely accepted asset class, which may no longer need continued fiscal support.

While the removal of preferential tax treatment could dampen sentiment, particularly among foreign and tax-sensitive investors; Maybank Investment Bank (Maybank IB) said the sector’s underlying yield profile remains relatively resilient.

The research house estimates that “net yields could still average at 4.7%-6.0%, and remain attractive relative to most sectors”, even after factoring in the new tax regime.

As it stands, the Bursa Malaysia REIT Index, which tracks 30 listed REITs with a combined market capitalisation of RM61.73 billion, still offers an average yield of about 5.17%, according to Bloomberg data. That compares favourably with the 3.54% yield on Malaysia’s 10-year government bonds (Malaysian Government Securities) as of Wednesday.

“While not affecting earnings, the new tax treatment could still weigh on sector sentiment and marketability by reducing the appeal of post-tax distribution yields for certain investor groups,” Maybank IB added.

The research house added that investors may now increasingly favour REITs with stronger organic distribution per unit growth, visible rental reversions, asset enhancement initiatives, and acquisition pipelines to offset the drag from lower post-tax yields.

(Extracted: source <https://theedgemalaysia.com/node/796799>)

Industrial Market Outlook

Malaysia's property market shifts focus to quality and sustainability in 2026

KUALA LUMPUR: Malaysia's real estate sector is set to shift from resilience to relevance in 2026, supported by economic stability, policy reforms, and infrastructure-driven development.

According to the CBRE WTW Valuation and Advisory Market Outlook 2026, the property market is expected to remain steady, with growing emphasis on quality, sustainability, and long-term value creation.

The report also highlights an increasing focus on future-ready and sustainable assets, noting that environmental, social, and governance (ESG) standards are now a baseline requirement rather than a differentiator, particularly in the office and industrial segments.

"Green-certified buildings now dominate new office supply, while older assets are increasingly being refurbished to remain competitive," it said in the report.

The report also highlighted the gradual introduction of environmental policies, including the proposed carbon tax, as another transformative factor shaping the property landscape.

"While this underscores Malaysia's commitment to sustainability, it creates compliance and operational challenges for industrial players.

"At the same time, it encourages green building adoption, giving developers competitive preferences increasingly favouring sustainable living and working environments," it added.

Meanwhile, monetary policy easing in 2025, together with improving labour market conditions, is expected to support housing affordability and access to financing.

This stable outlook, along with the newly signed Malaysia-US Reciprocal Trade Agreement, is anticipated to attract greater foreign investment and technology flows.

Growing interest from international investors in Malaysia's manufacturing sector, as well as rising demand for customised and technology-ready industrial facilities, is expected to further strengthen this momentum.

In the Klang Valley, the market is expected to consolidate around high-quality, well-located assets, with demand supported by decentralisation trends and expanding rail and highway infrastructure. Industrial and logistics assets continue to benefit from strong occupier demand, while prime, green-certified offices are outperforming older stock.

Meanwhile, Penang's industrial-led property market remains supported by sustained activity in the manufacturing and technology sectors, alongside ongoing investment initiatives aimed at strengthening the state's position as a high-value industrial hub.

Together with fiscal reforms under Budget 2026, the 13th Malaysia Plan and Visit Malaysia 2026, these developments are anticipated to support demand across key property segments, particularly industrial, commercial and well-located residential developments.

(extracted: source: <https://www.nst.com.my/property/2026/01/1352161/malaysias-property-market-shifts-focus-quality-and-sustainability-2026>)

Summary Market Outlook – Looking Forward

Klang Valley Outlook	Penang Outlook
<p>The industrial segment is expected to remain the strongest, supported by robust trade and foreign direct investment.</p> <p>Overall, the industry outlook reflects a balanced but uneven recovery, led by industrial assets while other sectors grow more cautiously. <i>(Source: https://theedgemaalaysia.com/node/791330)</i></p>	<p>Penang’s manufacturing sector is entering 2026 with modest, uneven growth, driven more by technology upgrading than capacity expansion. Instead of building new factories, manufacturers are reinvesting in existing facilities—focusing on automation, artificial intelligence, and efficiency improvements to enhance competitiveness and manage costs. <i>(Source https://www.thestar.com.my/metro/metro-news/2026/01/09/penang-manufacturing-braces-for-modest-2026-growth-amid-tech-pivot)</i></p>

B6 (b) Prospects

As of 31 March 2026, the Trust’s property maintained its 100% occupancy rate, following the renewal of the existing tenant of ASA2 for another 2 years with a positive rental reversion. Nevertheless, the Manager remains cautious amid prevailing geopolitical tensions, including the Iran–US–Israel conflict and related disruptions to energy and commodity markets and supply chains, which will contribute to the ongoing global economic uncertainties. Despite these uncertainties and the challenging market environment, the Manager is of the view that Atrium REIT’s property portfolio will remain resilient and is expected to continue delivering sustainable performance throughout the financial year of 2026.

Supported by Atrium REIT’s stable financial position, the Manager remains focused on driving income growth through proactive asset management and the selective pursuit of yield-accretive opportunities, in line with Atrium REIT’s long-term objective of delivering sustainable distributions to unitholders.

B7. Portfolio Composition

As at 31 March 2026, the portfolio composition of Atrium REIT is as follows:

Investments in Real Estates

Description of property	Tenure of land	Occupancy rate	Date of Valuation	Cost of Investment	Latest valuation	Net Book Value (A)	Percentage of (A) over Net Assets Value
		as at 31 March 2026		RM'000	RM'000	RM'000	%
Atrium Shah Alam 1	Freehold	100	21 November, 2025	60,003	111,000	111,000	30%
Atrium Shah Alam 2	Freehold	100	21 November, 2025	64,495	89,500	89,500	24%
Atrium Shah Alam 3	Freehold	100	20 November, 2025	31,544	32,800	32,800	9%
Atrium Shah Alam 4	Leasehold	100	24 November, 2025	126,486	110,000	110,048	29%
Atrium Shah Alam 5	Leasehold	100	24 November, 2025	73,453	61,000	61,034	16%
Atrium Puchong	Freehold	100	20 November, 2025	39,044	64,200	64,200	17%
Atrium USJ	Freehold	100	24 November, 2025	25,000	42,000	42,000	11%
Atrium Bayan Lepas 1	Leasehold	100	21 November, 2025	50,372	48,000	48,000	13%
Atrium Bayan Lepas 2	Leasehold	100	21 November, 2025	137,240	136,600	136,600	37%
				607,637	695,100	695,182	

B8. Utilisation of Proceeds Raised from Issuance of New Units

B8.1 Rights Issue of 58,464,480 units

Purpose	Proposed Utilisation RM (million)	Actual Utilisation RM (million)	Deviation RM (million)	Balance		Intended Time Frame for Utilisation
				RM (million)	%	
Part finance proposed acquisition of ABL1 & ABL2 and its related expenses	58.2	45.5	-	12.7	21.8	#By 30 June 2026
Defray estimated expenses relating to the Rights Issue	1.4	1.4	-	-	-	Completed
Total	59.6	46.9	-	12.7	21.3	

#The Board of the Manager has resolved to utilize the balance of the proceeds for the extension of the tenure of land leases for ABL 1. The extension process for ABL 1 is still ongoing, despite the Manager's diligent efforts to complete the extension by 30 June 2025. Due to the lengthy administrative and procedural requirements of Pejabat Tanah dan Galian Pulau Pinang, the Board has on 29 October 2025 resolved to extend the utilization of the funds to 30 June 2026.

B8.2 Private Placement and Special Issuance 60,925,000 units

Purpose	Proposed Utilisation RM (million)	Actual Utilisation RM (million)	Deviation RM (million)	Balance		Intended Time Frame for Utilisation
				RM (million)	%	
Part finance proposed AEI of ASA4@Sek 16, Shah Alam and its related expenses	84.40	81.49	-	2.91	3.45	#31 March 2026
Defray estimated expenses relating to the Private Placement	0.90	0.90	-	-	-	Completed
Total	85.30	82.39	-	2.91	3.45	

As at 31 March 2026, the Manager is pleased to report that a portion of the proceeds has been released to fully settle all the expenses relating to the AEI, including the retention sum with the balance of the funds channeled towards working capital purposes.

This will be the final update as the proceeds of private placement and special issuance had been fully utilized.

B9. Status of Corporate Proposal

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

B10. Material Litigation

There were no material litigation cases or events that occurred during the quarter under review.

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 Atrium REIT.

B12. Revenue Recognition

Rental and interest income are recognized on an accrual basis.

B13. Receivables, Deposits and Prepayments

	As at 31 March 2026 RM	As at 31 December 2025 RM
Trade receivables		
Third parties	35,636	18,377
Less: Impairment losses	-	-
Total trade receivables	35,636	18,377
Other receivables, deposits and prepayments	7,076,547	7,910,218
Receivables, Deposits and Prepayments	7,112,183	7,928,595

Ageing analysis of trade receivables

	Total Due (RM)	0 – 15 days (RM)	16 – 30 days (RM)	31 – 45 days (RM)	> 45 days (RM)
Related Parties	-	-	-	-	-
Non-Related Parties	35,636	-	4,320	-	* 31,316
Total	35,636	-	4,320	-	31,316

**It mainly consists of outstanding tenant deposits arising from rental step-up adjustments.*

B14. Manager's Fees

The Manager received a fee of 1.0% per annum of the NAV of the Trust during the quarter under review.

B15. Trustee's Fees

The Trustee received a fee of 0.1% per annum of the NAV of the Trust during the quarter under review.

B16. Borrowings and Debt Securities

	As at 31 March 2026 RM	As at 31 December 2025 RM
<u>Short Term Financing (secured)</u>		
Short Term Revolving Credit	39,600,000	39,600,000
Overdraft	16,426,590	12,323,606
<u>Long Term Financing (secured)</u>		
Term Loan	20,000,000	20,000,000
Term Loan 2	10,765,288	10,765,288
Term Loan 3	18,400,000	18,400,000
Term Loan 4	4,065,844	4,065,844
Medium Term Notes		
- Tranche 1	35,000,000	35,000,000
- Tranche 2	87,000,000	87,000,000
- Tranche 3	36,000,000	36,000,000
- Tranche 4	32,800,000	32,800,000
- Tranche 5	18,840,000	18,840,000
Total	318,897,722	314,794,738

B17. Taxation

Atrium REIT intends to distribute at least 90% of the distributable income (realised) to unitholders for the financial year 2026, which is exempt from tax pursuant to Section 61A (1) of Income Tax Act, 1967 under the Finance Act, 2006. Thus, Atrium REIT is not expected to incur any tax expenses for the financial year and as such, has not provided any tax expense for this current financial quarter.

B18. Distribution to Unitholders

For the current quarter ended 31 March 2026, the Manager declared a first interim income distribution of 2.50 sen per unit, amounting to RM6,638,767 in respect of the financial quarter ended 31 March 2026. The book closure and payment dates in respect of the first income distribution have been fixed on 12 May 2026 and 29 May 2026 respectively.

Distributions to unitholders are from the following sources:

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year To Date
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM	RM	RM	RM
Rental income (realised)	13,274,066	11,912,085	13,274,066	11,912,085
Interest income	147,797	168,051	147,797	168,051
Other income	-	-	-	-
Total income	13,421,863	12,080,136	13,421,863	12,080,136
Property operating expenses	(1,325,011)	(1,195,972)	(1,325,011)	(1,195,972)
Trust expenses	(4,865,286)	(5,104,292)	(4,865,286)	(5,104,292)
Total Expenses	(6,190,297)	(6,300,264)	(6,190,297)	(6,300,264)
Realised income before taxation	7,231,566	5,779,872	7,231,566	5,779,872
Taxation	-	-	-	-
Realised income for the period	7,231,566	5,779,872	7,231,566	5,779,872
Undistributed realised income				
- Previous year's	1,352,457	1,041,146	1,352,457	1,041,146
- Previous quarter's	-	-	-	-
Total realised income available for distribution	8,584,023	6,821,018	8,584,023	6,821,018
Declared income distribution	(6,638,767)	(5,576,564)	(6,638,767)	(5,576,564)
Balance undistributed realised income	1,945,256	1,244,454	1,945,256	1,244,454
Distribution per unit (sen)				
- Declared	2.50	2.10	2.50	2.10

B.19 Earnings Per Unit

	Current Year Quarter ended 31 March 2026	Corresponding Quarter ended 31 March 2025
Units in circulation (units)	265,550,680	265,550,680
Net Income for the period (including unrealised income) (RM)	7,294,380	6,220,323
Net Income for the period (realised) (RM)	7,231,566	5,779,872
Earnings/ (loss)/ per unit (including unrealised income) (sen)		
- after Manager's fees	2.75	2.34
- before Manager's fees	3.09	2.70
Earnings per unit (realised) (RM)		
- after Manager's fees	2.72	2.18
- before Manager's fees	3.07	2.53

B20. 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 Atrium REIT as at 31 March 2026 and of its financial performance and cash flows for the quarter/ period ended on that date and duly authorised for release by the Board of the Manager on 27 April 2026.

By Order of the Board

WONG SUI EE

Executive Director

Atrium REIT Managers Sdn Bhd

Registration No: 200501028391 (710526-V)

(As the Manager of Atrium Real Estate Investment Trust)

Kuala Lumpur

Dated: 27 April 2026