



## **ATRIUM REAL ESTATE INVESTMENT TRUST**

# **Condensed Financial Statements**

## **Third Quarter Ended 30 September 2016**

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**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at 30.09.2016 RM	(Audited) As at 31.12.2015 RM
<b>ASSETS</b>		
<b>Non-current asset</b>		
Investment properties	233,414,568	221,900,000
<b>Current assets</b>		
Trade and other receivables	4,411,094	2,103,751
Deposits with licensed financial institution	2,064,223	14,649,240
Bank balance	326,189	143,445
	<u>6,801,506</u>	<u>16,896,436</u>
<b>TOTAL ASSETS</b>	<u>240,216,074</u>	<u>238,796,436</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Trade and other payables	5,722,030	3,321,551
Borrowings	20,000,000	20,000,000
	<u>25,722,030</u>	<u>23,321,551</u>
<b>Current liabilities</b>		
Trade and other payables	1,264,893	2,602,563
Borrowings	39,600,000	39,600,000
	<u>40,864,893</u>	<u>42,202,563</u>
<b>TOTAL LIABILITIES</b>	<u>66,586,923</u>	<u>62,524,114</u>
<b>NET ASSET VALUE (“NAV”)</b>	<u>173,629,151</u>	<u>173,272,322</u>
<b>FINANCED BY:</b>		
<b>UNITHOLDERS’ FUNDS</b>		
Unitholders’ capital	119,351,580	119,351,580
Undistributed income	54,277,571	53,920,742
<b>TOTAL UNITHOLDERS’ FUNDS</b>	<u>173,629,151</u>	<u>173,272,322</u>
<b>NUMBERS OF UNITS IN CIRCULATION (UNITS)</b>	<u>121,801,000</u>	<u>121,801,000</u>
<b>NAV PER UNIT (RM)</b>		
- before proposed distribution	1.4255	1.4226
- after proposed distribution (Note 1)	1.4105	1.4096

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2015 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 third interim income distribution for 2016 of 1.50 sen per unit payable on 30 November 2016.)*

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2016 RM	Preceding Year Corresponding Quarter 30.09.2015 RM	Current Year to Date 30.09.2016 RM	Preceding Year to Date 30.09.2015 RM
Gross revenue	3,839,655	3,427,878	10,591,944	10,068,829
Property operating expenses	(890,792)	(505,268)	(1,794,551)	(1,446,825)
<b>Net rental income</b>	2,948,862	2,922,610	8,797,551	8,622,004
Interest income	30,356	155,992	204,198	411,982
Gain on disposal of investment property*	-	-	-	4,258,126
Other income	12,000	-	12,817	31,652
<b>Total income</b>	2,991,218	3,078,602	9,014,566	13,323,764
<b>Trust expenses</b>				
Manager's fees	(348,384)	(343,483)	(1,036,574)	(1,017,618)
Trustee's fees	(32,129)	(27,908)	(90,395)	(82,682)
Auditors' fees	(5,700)	(5,250)	(17,100)	(15,750)
Tax agent's fees	(1,350)	(1,690)	(4,000)	(4,090)
Finance costs	(655,141)	(669,213)	(1,996,937)	(2,028,715)
Administrative expenses	(89,952)	(26,710)	(521,154)	(421,691)
Others	-	-	2,264	(20,069)
<b>Total Expenses</b>	(1,132,656)	(1,074,254)	(3,663,896)	(3,590,615)
<b>Income before taxation</b>	1,858,562	2,004,348	5,350,670	9,733,149
Taxation	-	-	-	(157,577)
<b>Net income/Total comprehensive income for the period</b>	1,858,562	2,004,348	5,350,670	9,575,572

**Net income for the period is made up as follows:**

-Realised	1,858,562	2,004,348	5,350,670	9,575,572
-Unrealised	-	-	-	-

**Earnings per unit (sen)**

- after manager's fees	1.53	1.65	4.39	7.86
- before manager's fees	1.81	1.93	5.24	8.70

**Distribution per unit (sen)**

- Interim : paid	1.50	3.60	2.80	5.30
: proposed	1.50	1.65	1.50	1.65

\* The disposal of Atrium Rawang resulted in a gain on disposal of RM4,258,126 and the realisation of fair value loss from revaluation of RM1,100,000.

The Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 December 2015 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 01.01.2016 to 30.09.2016**

	← Undistributed Income →			Total RM
	Unitholders' Capital RM	Realised RM	Unrealised RM	
<b>Net assets as at 1 January 2016</b>	119,351,580	2,129,579	51,791,163	173,272,322
<b>Operations for the period from - 1 January 2016 to 30 September 2016</b>				
Net income for the period	-	5,350,670	-	5,350,670
Other comprehensive income, net of tax	-	-	-	-
Increase in net assets resulting from operations	-	5,350,670	-	5,350,670
<b>Unitholders' transactions</b>				
Distributions to unitholders				
- 2015 Final	-	(1,583,413)	-	(1,583,413)
- 2016 Interim	-	(3,410,428)	-	(3,410,428)
Decrease in net assets resulting from unitholders' transactions	-	(4,993,841)	-	(4,993,841)
<b>Net assets as at 30 September 2016</b>	<u>119,351,580</u>	<u>2,486,408</u>	<u>51,791,163</u>	<u>173,629,151</u>

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE (AUDITED)**  
**For The Period from 01.01.2015 to 30.09.2015**

	← Undistributed Income →			Total RM
	Unitholders' Capital RM	Realised RM	Unrealised RM	
<b>Net assets as at 1 January 2015</b>	119,351,580	2,753,663	46,400,000	168,505,243
<b>Operations for the period from - 1 January 2015 to 30 September 2015</b>				
Net income for the period	-	9,575,572	-	9,575,572
Realisation of unrealised loss	-	(1,100,000)	1,100,000	-
Increase in net assets resulting from operations	-	8,475,572	1,100,000	9,575,572
<b>Unitholders' transactions</b>				
Distributions to unitholders				
- 2014 Final	-	(2,192,418)	-	(2,192,418)
- 2015 Interim	-	(6,455,453)	-	(6,455,453)
Decrease in net assets resulting from unitholders' transactions	-	(8,647,871)	-	(8,647,871)
<b>Net assets as at 30 September 2015</b>	<u>119,351,580</u>	<u>2,581,364</u>	<u>47,500,000</u>	<u>169,432,944</u>

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 2015 and the accompanying explanatory notes attached to the financial statements.

**ATRIUM REAL ESTATE INVESTMENT TRUST**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**For The Period from 01.01.2016 to 30.09.2016**

	<b>Current Year to Date 30.09.2016 RM</b>	<b>Preceding Year to Date 30.09.2015 RM</b>
<b><u>Cash Flow From Operating Activities</u></b>		
Income before taxation	5,350,670	9,733,149
Adjustments for:		
Interest income	(204,198)	(411,982)
Interest expense	1,996,937	2,028,715
Gain on disposal of investment property	-	(4,258,126)
Operating income before working capital changes	7,143,409	7,091,756
Increase in trade and other receivables	(2,307,343)	(370,429)
Increase in trade and other payables	1,062,809	930,676
Cash generated from operating activities	5,898,875	7,652,003
Tax paid	-	(157,577)
Net cash generated from operating activities	5,898,875	7,494,426
<b><u>Cash Flow From Investing Activity</u></b>		
Enhancement of investment properties	(11,514,568)	-
Interest income	204,198	411,982
Proceeds from disposal of investment property	-	13,158,126
Net cash generated from investing activities	(11,310,370)	13,570,108
<b><u>Cash Flow From Financing Activities</u></b>		
Interest paid	(1,996,937)	(2,028,715)
Distribution to unitholders	(4,993,841)	(8,647,871)
Repayment of STRC	-	(5,400,000)
Net cash used in financing activities	(6,990,778)	(16,076,586)
<b>Net Increase In Cash And Cash Equivalents</b>	<b>(12,402,273)</b>	<b>4,987,948</b>
<b>Cash And Cash Equivalents At The Beginning Of the Period</b>	<b>14,792,685</b>	<b>13,362,145</b>
<b>Cash And Cash Equivalents At The End Of the Period</b>	<b>2,390,412</b>	<b>18,350,093</b>
<b><u>Cash and cash equivalents</u></b>		
Cash and bank balances	326,189	954,283
Deposits with licensed financial institution	2,064,223	17,395,810
	<u>2,390,412</u>	<u>18,350,093</u>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 December 2015 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 30 September 2016**

**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 2015.

**A2. Audit Report of Preceding Financial Year Ended 31 December 2015**

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 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 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 1.50 sen per unit, amounting to RM1,827,015 in respect of the quarter ended 30 June 2016 on 6 September 2016. Based on the third quarter’s results ended 30 September 2016, there will be an interim distribution of 1.50 sen per unit, amounting to RM1,827,015 to be distributed on the 30 November 2016.

**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 investment properties are valued based on valuations performed by independent registered valuers.

## A10. Material Events

On 4 October 2016, the Trustee of Atrium REIT, Pacific Trustee Berhad (“the Trustee”), entered into a Sale and Purchase Agreement (“SPA”) in respect of a double storey office with annexed two adjoining single storey factories located at No. 17, Persiaran Sabak Bernam, Section 26 Shah Alam Industrial Estate, 40000 Shah Alam, Selangor Darul Ehsan from Pacific BBA (Malaysia) Sdn Bhd at a purchase consideration of RM23 million only (inclusive of GST of 6%) (“Proposed Acquisition”). The Proposed Acquisition will be funded partly by internal funds and partly by bank borrowings and will be fully rented to Nagatron Engineering Sdn Bhd upon completion of the SPA. Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed by end December 2016.

On 5 October 2016, the Trustee of Atrium REIT, the Trustee, has accepted banking facilities from Public Bank Berhad in the form of a Term Loan and Bank Guarantee amounting to RM18,400,000 and RM300,000 for the purpose of financing 80% of the Proposed Acquisition and the issuance of guarantee to statutory bodies, local councils, state authorities and utilities companies in relation to the Proposed Acquisition respectively.

## 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 30 September 2016 RM	As at 31 December 2015 RM
<u>Realised</u>		
Distributable undistributed income	2,486,408	2,129,579
<u>Unrealised</u>		
Cumulative net changes arising from the fair value adjustments to the investment properties	51,791,163	51,791,163
	<u>54,277,571</u>	<u>53,920,742</u>

## 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

	<b>Current Quarter As at 30 September 2016</b>	<b>Immediate Preceding Quarter As at 30 June 2016</b>
Net asset value (RM)	173,629,151	173,597,604
Units in circulation (units)	121,801,000	121,801,000
Net asset value per unit (RM)	1.4255	1.4253
Market price per unit (RM)	1.08	1.07
Highest traded price per unit during the quarter (RM)	1.09	1.09
Lowest traded price per unit during the quarter (RM)	1.05	1.06

### **Quarterly Results**

For the quarter ended 30 September 2016, Atrium REIT recorded total income of RM2,991,218 which is 2.8% lower than the last corresponding quarter of RM3,078,602. Income before taxation for the quarter of RM1,858,562 represents a decrease of 7.3% compared to RM RM2,004,348 achieved in the last corresponding quarter.

The total income and income before taxation (realised) for the quarter under review decreased slightly due mainly to the increase in property expenses, trust expenses and a decrease in interest income even though there was an increase in gross revenue. The increase in gross revenue is due mainly to the rental income from Atrium Puchong which was partly rented out to a local logistics company since 1 October 2015. Property expenses increased due to the increase in repair and maintenance expenses whilst the increase in trust expenses is due to the consultants' fees for the properties upgrading works

### **Nine Months Results**

For the nine months financial period ended 30 September 2016, Atrium REIT recorded total income of RM9,014,566 which is significantly lower than the corresponding period due mainly to the one-off gain on disposal of Atrium Rawang recorded in the last corresponding period. The increase in the property operating expenses and a decrease in interest income as a result of lower funds available also contributed to the lower total income even though the gross revenue increased during the current period. The gross revenue increased due mainly to the rental income from Atrium Puchong which was partly rented out to a local logistics company. However, the increase was moderated by the loss of rental at Atrium Shah Alam 2 for the 1<sup>st</sup> quarter of 2016 due to the implementation of the Asset Enhancement Initiative. Consequently, the net income for the current period is significantly lower than the last corresponding period.

#### B4. Comparison with Preceding Quarter

	<b>Current Quarter 01.07.2016 To 30.09.2016 RM</b>	<b>Preceding Quarter 01.04.2016 To 30.06.2016 RM</b>
Gross revenue	3,838,655	3,693,018
Property expenses	(890,792)	(464,335)
<b>Net property income</b>	<u>2,948,862</u>	<u>3,228,683</u>
Interest income	30,356	48,075
Other income	12,000	-
<b>Total income</b>	<u>2,991,218</u>	<u>3,276,758</u>
Trust expenses	(1,132,656)	(1,420,841)
<b>Income before taxation</b>	<u>1,858,562</u>	<u>1,855,917</u>
Taxation	-	-
<b>Net income</b>	<u>1,858,562</u>	<u>1,855,917</u>
<b>Net income for the financial quarter is made up as follows:</b>		
-Realised	1,858,562	1,855,917
-Unrealised	-	-
	<u>1,858,562</u>	<u>1,855,917</u>

Atrium REIT's Net Income for the quarter ended 30 September 2016 is slightly higher compared to the preceding quarter due to the increase in gross revenue and a decrease in trust expenses even though there was a decrease in interest income and an increase in property expenses. Gross revenue increased due to the rental income from the new tenancy for Atrium Puchong which commenced on 1 August 2016 for the balance space not occupied by the existing tenant. The Trust expenses is comparatively lower in the current quarter as there was a payment of real estate agency fees for the new tenancy of Atrium Shah Alam 2 in the preceding quarter.

#### B5. Maintenance Costs and Major Capital Expenditure

A total of RM1,357,045 capital expenditure was incurred for the enhancement of the properties of Atrium REIT during the quarter under review.

#### B6. Prospects

##### **Atrium Puchong ("AP")**

A new tenant was secured to fully rent AP upon the expiry of the existing tenancy on 31 October 2016. The new tenancy commenced on 1 August 2016 for a tenure of 3 years with option of renewal for another 3+1 years. Under the new tenancy, AP will be handed over to the new tenant in 2 phases. The office and warehouse mezzanine floor spaces ("Phase 1") have been handed over to the new tenant on 1 August 2016 whilst the balance space, the ground floor warehouse space ("Phase 2") will be handed over to the new tenant on 1 November 2016.

The Manager expects the rental void in Atrium Shah Alam 2 for Q1 2016 and partial void in Atrium Puchong to affect the financial performance of the REIT for the financial year ending 31 December 2016 but expects all the properties of the Trust to achieve full occupancy by January 2017.

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 30 September 2016, the portfolio composition of Atrium REIT is as follow:

### Investments in Real Estates

Description of property	Tenure of land	Occupancy rate as at 30.09.2016 %	Date of Valuation	Acquisition cost RM'000	Latest valuation RM'000	Net Book Value (A) RM'000	Percentage of (A) over Net Assets Value %
Atrium Shah Alam 1	Freehold	100	03.12.2015	57,200	79,000	79,973	46.1
Atrium Shah Alam 2	Freehold	71	03.12.2015	49,100	63,000	73,542	42.4
Atrium Puchong	Freehold	100	03.12.2015	38,500	48,500	48,500	27.9
Atrium USJ	Freehold	100	03.12.2015	25,000	31,400	31,400	18.1
				179,800	221,900	233,415	

## 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 Restated Trust Deed dated 24 March 2016 and the Supplementary Deed dated 21 April 2016, 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 30 September 2016, the Manager received a fee of 0.8% per annum of the NAV of the Trust.

#### B14. Trustee's Fees

For the quarter ended 30 September 2016, the Trustee received a fee of 0.060% per annum of the NAV of the Trust.

#### B15. Borrowings and Debt Securities

	As at 30 September 2016 RM	As at 31 December 2015 RM
<u>Short Term Financing</u>		
Short Term Revolving Credit ("STRC") - secured	39,600,000	39,600,000
<u>Long Term Financing</u>		
Term Loan ("TL") - secured	20,000,000	20,000,000
	<u>59,600,000</u>	<u>59,600,000</u>

The STRC facility is secured by way of a first party legal charge over Atrium Shah Alam 1. This financing facility is renewable on a yearly basis subject to the Bank's review. The interest rate for the STRC facility ranges from 4.21 to 4.45% per annum for the quarter under review.

The interest rate for the TL facility ranges from 4.52 to 4.58 % 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 30.09.2016	Number of units held	Percentage of total units %	Market value RM
<b>Direct unit holdings in Atrium REIT</b>			
Atrium REIT Managers Sdn Bhd	750,800	0.62	810,864
<b>Directors of the Manager:</b>			
Dato' Dr Ir Mohamad Khir Bin Harun	-	-	-
Wong Sui Ee	373,000	0.31	402,840
Tor Peng Sie	100,000	0.08	108,000
How Hu Son	100,000	0.08	108,000
Soong Kwong Heng	55,000	0.05	59,400
Glory Blitz Industries Sdn Bhd	10,024,800	8.23	10,826,784
Sparkle Skyline Sdn Bhd	4,258,900	3.50	4,599,612
Chan Kam Tuck (note 1)	30,281,400	24.86	32,703,912
Chan Kum Chong	70,000	0.06	75,600

The market value is determined by multiplying the number of units with the closing market price of RM1.08 per unit.

*Note 1- Unitholding under Chan Kam Tuck is made up of his individual holding of 10,281,400 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 2016, which is exempt from tax pursuant to Section 61A(1) of Income Tax Act, 1967 under the Finance Act, 2006. Thus, Atrium REIT should not incur any tax expenses for the financial year and has not provided any tax expense for this current financial quarter.

## B18. Distribution to Unitholders

Distributions to unitholders are from the following sources:

	<b>01.01.2016 To 30.09.2016 RM</b>	<b>01.01.2015 To 30.09.2015 RM</b>
Net rental income	8,797,551	8,622,004
Interest income	204,198	411,982
Gain on disposal of investment property	-	4,258,126
Other income	12,817	31,652
	<hr/>	<hr/>
Total Income	9,014,566	13,323,764
Less: Expenses	(3,663,896)	(3,590,615)
Income before taxation	5,350,670	9,733,149
Taxation	-	(157,577)
Net income	5,350,670	9,575,572
Less: Income distributed	(3,410,428)	(6,455,453)
Less: Proposed third interim distribution	(1,827,015)	(2,009,716)
Balance undistributed income	113,227	1,110,403
	<hr/>	<hr/>
Distribution per unit (sen)		
- First interim distribution paid on 31 May 2016 (2015: paid on 29 May 2015)	1.30	1.70
- Second interim distribution payable on 6 September 2016 (2015: paid on 11 September 2015)	1.50	3.60
- Third Interim distribution payable on 30 November 2016 (2015: paid on 27 November 2015)	1.50	1.65

For the financial quarter ended 30 September 2016, the Board of Directors of the Manager has declared a third interim income distribution of 1.50 sen per unit to be paid on 30 November 2016 to the unitholders registered in the Record of Depositors on 10 November 2016.

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

- Resident individual (withholding tax at 10%)
- Non Resident individual (withholding tax at 10%)
- Resident institutional investors (withholding tax at 10%)
- 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 24% for Year of Assessment 2016)

## **B19. 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 30 September 2016 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 25 October 2016.

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: 25 October 2016