CORPORATE PRESENTATION

AmFIRST
Real Estate Investment Trust

Financial Period Ended 30 June 2026

17 August 2026

FUND OVERVIEW
AS AT 30 JUNE 2026

Listing Date
21 December 2006

Total Number of Units Issued
686,401,600 units

Sector/Type of Properties
Commercial Office and Retail

No. of Investment Properties
8 [2]

Property Portfolio Value
RM1,590.8 million [1, 2]

Total Asset Value
RM1,669.7 million

Borrowings
RM774.1 million

Gearing
46.4%

Net Asset Value
RM831.6 million

Net Asset Value Per Unit
RM1.2115 (before income distribution)
RM1.2115 (after income distribution)

Closing Unit Price
RM0.325

Market Capitalisation
RM223.1 million

[1] After adjustment for accrued lease receivables as required by MFRS 140 *Investment Properties* and MFRS 16 *Leases*.
[2] Include Menara AmBank which is reclassified as a non-current asset held for sale.

STATEMENT OF COMPREHENSIVE INCOME

RM'000	Note	Financial Year Ended		Change	
		30-Jun-26	30-Jun-25	RM	%
Revenue					
- Realised from Operations	(i)	27,242	25,341	1,901	7.5%
- Realised (one-off income)		-	1,664	(1,664)	0.0%
- Unrealised (accrued lease receivables)		308	755	(447)	-59.2%
		27,550	**27,760**	**(210)**	**-0.8%**
Property expenses	(ii)	(11,350)	(11,570)	220	1.9%
Net property income		**16,200**	**16,190**	**10**	**0.1%**
Interest and other income		28	15	13	88.9%
Change in fair value of investment properties		59	(292)	351	120.2%
Unrealised fair value gain/(loss) on derivatives		341	(2,291)	2,632	114.9%
Unrealised gain/(loss) on financial liabilities measured at amortised cost		284	(29)	313	1069.4%
Total income		**16,912**	**13,593**	**3,319**	**24.4%**
Non-property expenses		(2,282)	(2,055)	(227)	-11.0%
Interest expense	(iii)	(7,993)	(8,266)	273	3.3%
Profit before taxation		**6,637**	**3,272**	**3,365**	**102.8%**
Income tax expenses		-	-	-	-100.0%
Profit after taxation		**6,637**	**3,272**	**3,365**	**102.8%**
- Realised net income from operation		5,644	5,130	514	10.0%
- Unrealised net income		993	(1,858)	2,851	153.4%
		6,637	**3,272**	**3,365**	**102.8%**

(i) Improvement was mainly driven by higher occupancy across most properties, with overall portfolio occupancy increasing to 88.3% from 83.1%, resulting in higher rental and carpark income, together with stronger income contribution from the co-working space operations. This growth was offset by the absence of one-off income being compensation for waiver of reinstatement liability amounting to RM1.7 million recognised in the corresponding quarter last year and the loss of revenue contribution following the closure of The Summit Hotel in December 2025 for a major rebranding and refurbishment exercise.

(ii) Decrease was primarily due to lower repair and maintenance expenses, coupled with higher electricity cost recoveries from tenants following improved occupancy across the portfolio. In addition, the Trust benefited from a one-off electricity refund from Tenaga Nasional Berhad (TNB) during the quarter, which further contributed to the reduction in property expenses.

(iii) Reduction was primarily attributable to a lower average cost of borrowings at 4.09%, compared to 4.32% in June 2025.

STATEMENT OF FINANCIAL POSITION

	Note	As at 30-Jun-26	As at 31-Mar-26	Change RM	Change %
Investment properties	(i)	1,261,604	1,260,811	793	0.1%
Non-current asset held for sale	(ii)	329,166	328,749	417	0.1%
Accrued lease receivable		38,854	38,409	445	1.2%
Right-of-use assets		484	491	(7)	-1.4%
Trade Receivable		7,495	5,779	1,716	29.7%
Other Receivable		6,275	8,161	(1,886)	-23.1%
Cash and cash Equivalent		25,840	4,937	20,903	423.4%
Total Assets		**1,669,717**	**1,647,338**	**22,379**	**1.4%**
Borrowings		(774,150)	(767,627)	6,523	0.8%
Other liabilities		(64,018)	(43,815)	20,203	46.1%
Total Liabilities		**(838,167)**	**(811,442)**	**26,725**	**3.3%**
Net Asset Value (NAV)		**831,550**	**835,896**	**(4,346)**	**-0.5%**
Number of Units in circulation ('000 unit)		**686,402**	**686,402**	-	-
Closing Unit Price (RM)		**0.325**	**0.305**	0.02	6.6%
Market Capitalisation (RM'000)		**223,081**	**209,352**	13,729	6.6%
NAV per unit (RM)					
- Before income distribution		**1.2115**	**1.2178**	(0.01)	-0.5%
- After income distribution		**1.2115**	**1.2018**	0.01	0.8%

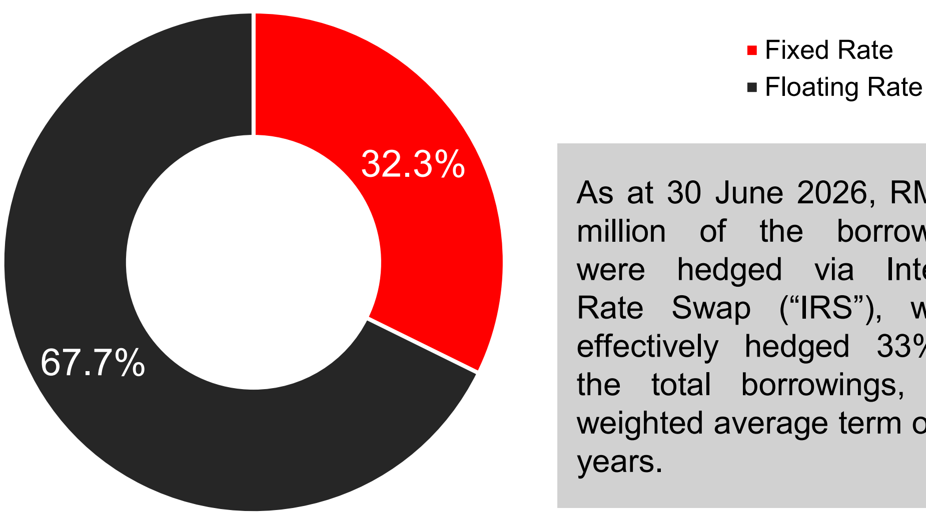
(i) The amount was adjusted with accrued lease receivables as required by MFRS 140 *Investment Properties* and MFRS 16 *Leases*.

(ii) On 8 June 2026, the Trust entered into a conditional sale and purchase agreement with AmBank (M) Berhad for the proposed disposal of Menara AmBank for a total cash consideration of RM331.0 million. Menara AmBank had been classified as a non-current asset held for sale as at 31 March 2026 in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

CAPITAL & INTEREST RATE MANAGEMENT

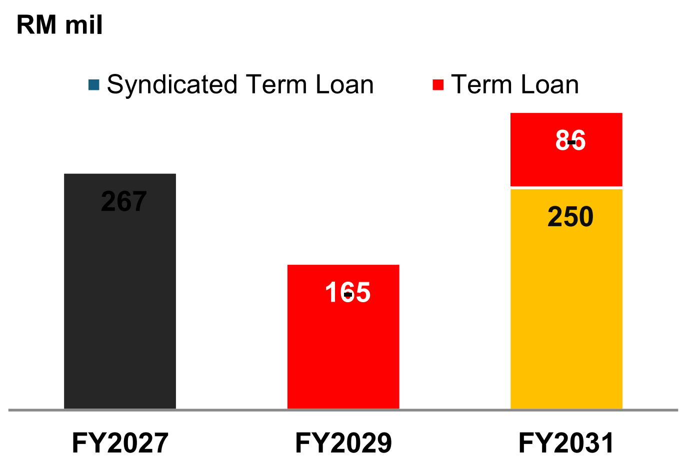
	As at 30-Jun-26	As at 31-Mar-26
Total Borrowings (RM'000)	774,150	767,627
Total Asset Value (RM'000)	1,669,717	1,647,338
Gearing (%)	46.4%	46.6%
Weighted Average Interest Rate (%)	4.09	4.06%
Interest Cover (Times)	1.71	1.62
% Hedging	32.3%	32.6%

Interest Rate Management



As at 30 June 2026, RM250 million of the borrowings were hedged via Interest Rate Swap ("IRS"), which effectively hedged 33% of the total borrowings, with weighted average term of 2.3 years.

Debt Expiry Profile



The weighted average maturity is 3.0 years.

PROPERTY PORTFOLIO







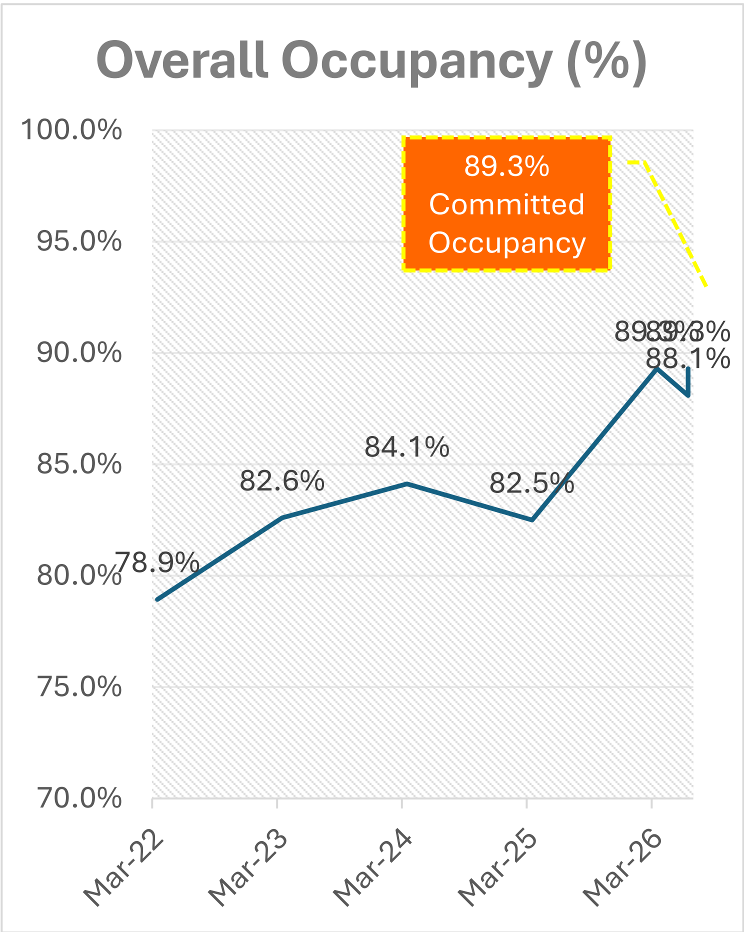

	Property Portfolio	Location	NLA (sf)	No. of Car park	Carrying Value as at 30 June 2026	
					RM mil	RM psf
1	Bangunan AmBank Group	Kuala Lumpur	360,166	522	271	752
2	Menara AmBank	Kuala Lumpur	453,419	557	329	726
3	Wisma AmFIRST	Kelana Jaya	291,265	645	122	420
4	The Summit Subang USJ	Subang Jaya			384	
	Retail		580,069	-	193	333
	Office		135,866	-	51	375
	Hotel		286,600 (332 rooms)	-	92	RM271,084 per room
	Carpark		-	1,952	47	RM24,077 per bay
5	Prima 9	Cyberjaya	111,150	418	75	678
6	Prima 10	Cyberjaya	100,272	317	62	618
7	Jaya 99	Melaka	212,067	551	103	487
8	Mydin HyperMall (i)	Bukit Mertajam	536,507	1,527	283	527
	TOTAL		**3,067,381**	**6,489**	**1,630**	

(i) The amount is before the adjustment on accrued lease receivables as required by MFRS 140 *Investment Properties* and MFRS 16 *Leases*.

PORTFOLIO OCCUPANCY (%)

Committed occupancy increased to 89.3% in June 2026, from 88.7% in the last financial year, the highest occupancy rate since FY2014.

Buildings	Actual Occupancy (%)						Committed Occupancy (%)
	As at 31.03.22	As at 31.03.23	As at 31.03.24	As at 31.03.25	As at 31.03.26	As at 30.06.26	As at 30.06.26
Bangunan AmBank Group	98.3%	98.3%	93.4%	93.4%	93.4%	93.4%	**93.4%**
Menara AmBank	73.9%	73.9%	70.2%	73.7%	77.7%	77.8%	**77.8%**
Wisma AmFIRST	87.8%	89.8%	79.9%	83.1%	92.4%	92.4%	**92.4%**
Summit (Office)	65.5%	73.4%	70.8%	56.6%	71.1%	62.2%	**74.5%**
Summit (Retail)	60.8%	72.0%	89.0%	84.7%	87.9%	86.8%	**88.3%**
Prima 9	43.9%	46.7%	48.5%	62.2%	77.1%	77.1%	**77.1%**
Prima 10	83.8%	83.8%	83.8%	15.8%	92.1%	92.1%	**100.0%**
Jaya 99	74.8%	73.8%	85.1%	89.1%	89.1%	89.1%	**89.1%**
Mydin HyperMall	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	**100.0%**
Overall Portfolio	**78.9%**	**82.6%**	**84.1%**	**82.5%**	**88.7%**	**88.1%**	**89.3%**



TOP 10 UNITHOLDERS AS AT 30 JUNE 2026

No.	Name	% Unit Held
1	AmBank (M) Berhad	26.7
2	Yayasan Azman Hashim	11.5
Total - Related Parties		**38.2**
3	Neoh Choo Ee & Company Sdn Bhd	1.1
4	DFN Resources Sdn Bhd	1.0
5	DBS Bank Ltd (SFS)	0.8
6	Lim Soon Huat	0.7
7	Lembaga Tabung Amanah Melaka	0.7
8	Tan Kim Chuan	0.6
9	Seng Siaw Wei	0.4
10	Tew Soo Chim	0.4
Total		**44.2**

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