AmFIRST
Real Estate Investment Trust

Media Release

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AmFIRST REIT Reports Higher Realised Net Income in 1Q FY2027

AmREIT Managers Sdn Bhd ("**AmREIT**"), the Manager of AmFIRST Real Estate Investment Trust ("**AmFIRST REIT**" or the "**Trust**"), today announced the Trust's financial results for the first quarter ended 30 June 2026 ("**1Q FY2027**"), reflecting a strong improvement in profitability underpinned by higher overall occupancy levels, improved operational performance and lower finance costs.

AmFIRST REIT began FY2027 on a positive note, achieving improved realised net income. The Trust benefited from higher portfolio occupancy, improved rental and car park income, stronger contributions from its co-working space operations and disciplined cost management, resulting in higher realised net income compared to the corresponding quarter last year. These results were achieved despite the absence of one-off income recognised in the corresponding quarter last year and the temporary closure of The Summit Hotel for refurbishment.

For the quarter under review, the Trust recorded a profit after taxation of RM6.6 million, representing an increase of RM3.4 million or 102.8% compared to RM3.3 million in the corresponding quarter last year. Realised net income from operations increased by 10.0% to RM5.6 million from RM5.1 million previously.

Key Operational and Financial Highlights for 1Q FY2027:

- **Overall Portfolio Occupancy**: 88.3%, up 5.2%
- **Revenue from Operations**: RM27.2 million, up 7.5%
- **Profit After Taxation**: RM6.6 million, up 102.6%
- **Realised Net Income**: RM5.6 million, up 10.0%

A key driver of growth was the continued improvement in occupancy levels across the asset portfolio. Overall occupancy increased to 88.3% from 83.1% a year earlier, supported by stronger take-up across several properties. The higher occupancy translated into stronger rental income, higher car park revenue and improved contributions from the co-working space operations.

The improvement in operating revenue was offset by the absence of one-off compensation income of RM1.7 million recognised in the corresponding quarter last year and the loss of income contribution following the temporary closure of The Summit Hotel for a major rebranding and refurbishment exercise.

Property expenses declined by 1.9% to RM11.4 million, mainly due to lower repair and maintenance expenses, higher electricity cost recoveries from tenants and a one-off electricity refund received from Tenaga Nasional Berhad.

Finance costs decreased by 3.3% to RM8.0 million, supported by a lower average cost of borrowings of 4.09% compared to 4.32% in the corresponding quarter last year.

As a result of the above, realised net income from operations increased by 10.0% to RM5.6 million. This reflects the Trust's stronger revenue contribution and effective cost optimisation, which collectively enhanced overall operating performance.

About AmFIRST REIT

Listed on 21 December 2006, AmFIRST REIT currently owns eight (8) properties valued at RM1.59 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.

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