
30 July 2025**AmFIRST REIT Continues To Deliver Improved Performance Driven by Strong Growth in Occupancy**

AmREIT Managers Sdn Bhd ("AmREIT"), the Manager of AmFIRST Real Estate Investment Trust ("AmFIRST REIT" or the "Trust") announced improved financial performance for the first quarter of the current financial year, underpinned by higher rental income from improved portfolio occupancy and higher carpark income. Additionally, a one-off compensation received for waiver of reinstatement liability has also contributed to the improved gross revenue.


Key Financial Highlights for 1Q FY2026:

- **Gross Revenue:** RM27.0 million, up 7.6% quarter-on-quarter.
- **Net Property Income:** RM16.2 million, an increase of 17.3% from the preceding quarter.
- **Realised Earnings Per Unit:** 0.75 sen per unit, up 47% quarter-on-quarter.

Portfolio occupancy continued to strengthen during the current quarter, with notable improvements in occupancy rates at Menara AmBank, Wisma AmFIRST, Prima 9 and Jaya 99 attributed to multiple new tenancies secured during the current financial quarter. These new tenancies secured during this quarter have lifted the overall committed portfolio occupancy by 4.1% from 84.7% as at 31 March 2025 to 88.8% as at 30 June 2025, providing sustained rental income growth in the coming years.

Property expenses were slightly higher mainly due to higher repair and maintenance costs, as well as increase in assessment charges. However, this increase was partially mitigated by lower electricity expenses.

Finance costs saw a marginal decline of 0.5% compared to the corresponding period of last financial year, supported by lower average cost of borrowings. The recent 25 basis points cut in the Overnight Policy Rate by Bank Negara Malaysia is expected to further reduce interest expenses. With 67% of the Trust's borrowings are subject to floating rates, it is estimating the interest saving of approximately RM1.3 million per annum from every 25 basis points reduction in the cost of debt. This favorable rate environment expects to enhance the Trust's earning resilience.



Overall, the realised net income from operations rose significantly by 45.4% to RM5.1 million, compared to RM3.5 million in the same quarter of the previous financial year.

Looking ahead, the Manager aims to further enhance the performance of the Trust's asset portfolio by driving revenue growth and optimising operational costs, to increase the asset portfolio's yield for higher income distribution to the Unitholders. Barring any unforeseen circumstances, the Manager remains cautiously optimistic that the Trust will deliver improved performance for the remainder of the financial year, supported by higher occupancy rates and ongoing operational efficiencies.

About AmFIRST REIT

Listed on 21 December 2006, AmFIRST REIT currently owns eight (8) properties valued at RM1.57 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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