

ATRIUM REAL ESTATE INVESTMENT TRUST

SUMMARY OF KEY FINANCIAL INFORMATION

31/03/2008

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/03/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2007 RM'000	CURRENT YEAR TO DATE 31/03/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2007 RM'000
1 Revenue	3,423	0	3,423	0
2 Profit/(loss) before tax	2,610	0	2,610	0
3 Profit/(loss) after tax and minority interest	2,610	0	2,610	0
4 Net profit/(loss) for the period	2,610	0	2,610	0
5 Basic earnings/(loss) per share (sen)	2.14	0.00	2.14	0.00
6 Dividend per share (sen)	2.05	0.00	2.05	0.00
			AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share (RM)			0.9812	0.9803

ATRIUM REAL ESTATE INVESTMENT TRUST**INTERIM FINANCIAL REPORT****Interim financial report on result for the financial quarter ended 31 March 2008****The figures have not been audited.****CONDENSED INCOME STATEMENTS**

	CURRENT QUARTER 01/01/2008 TO 31/03/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2007 RM'000	CURRENT YEAR TO DATE 31/03/2008 RM'000	PRECEDING YEAR TO DATE 31/03/2007 RM'000
GROSS RECEIPTS	3,423	N/A	3,423	N/A
PROPERTY OPERATING EXPENSES	(222)	N/A	(222)	N/A
NET PROPERTY INCOME	3,201	N/A	3,201	N/A
OTHER INCOME	137	N/A	137	N/A
TRUST EXPENSES	(282)	N/A	(282)	N/A
FINANCE COSTS	(445)	N/A	(445)	N/A
INCOME BEFORE TAXATION	2,610	N/A	2,610	N/A
TAXATION	0	N/A	0	N/A
DISTRIBUTABLE INCOME	2,610	N/A	2,610	N/A
PROVISION FOR INCOME DISTRIBUTION	(2,497)	N/A	(2,497)	N/A
NET INCOME RETAINED	114	N/A	114	N/A
EARNINGS PER UNIT (SEN)	2.14	N/A	2.14	N/A
GROSS DISTRIBUTION UNIT (SEN)	2.05	N/A	2.05	N/A

The Condensed Income Statement should be read in conjunction with the Audited Financial Statements for the period ended 31st December 2007 and the accompanying explanatory notes. The comparative financial information for corresponding period is not available as the Trust only commenced its operations on 2nd April 2007

ATRIUM REAL ESTATE INVESTMENT TRUST

INTERIM FINANCIAL REPORT

CONDENSED BALANCE SHEETS

	AS AT 31/03/2008 (Unaudited) RM'000	AS AT 31/12/2007 (Audited) RM'000
ASSETS		
Investment Properties	154,800	154,800
Other receivables	12,992	1,660
Deposits with licensed financial institution	5,270	16,565
Bank balance	77	373
TOTAL ASSETS	173,139	173,397
LIABILITIES		
Trade payables	61	17
Other payables	7,372	7,483
Short term loan	43,700	43,700
Provision for income distribution	2,497	2,801
TOTAL LIABILITIES	53,630	54,001
NET ASSET VALUE	119,509	119,396
UNITHOLDERS' FUNDS		
Unitholders' capital	121,801	121,801
Listing expenses	(2,449)	(2,449)
Retained income	158	44
TOTAL UNITHOLDERS' FUNDS	119,509	119,396
 Net asset value per unit (RM)	 <u>0.9812</u>	 <u>0.9803</u>

The Condensed Balance Sheet should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2007

ATRIUM REAL ESTATE INVESTMENT TRUST**INTERIM FINANCIAL REPORT****CONDENSED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2008**

	For the quarter ended 31/03/2008 RM'000
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before taxation	2,610
Adjustments for:	
Interest income	(137)
Interest expense	445
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Operating profit before changes in working capital	2,918
Decrease/(Increase) in receivables	(11,332)
(Decrease)/Increase in payables	(67)
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Cash generated from operating activities	(8,481)
Tax paid	0
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Net cash generated from operating activities	(8,481)
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CASH FLOW FROM INVESTING ACTIVITIES	
Disposal of asset	0
Interest income	137
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Net cash generated from investing activities	137
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CASH FLOW FROM FINANCING ACTIVITIES	
Interest paid	(445)
Listing expenses	0
Borrowings	0
Distribution to Unitholders	(2,801)
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Net cash used in financing activities	(3,246)
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NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(11,590)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	16,937
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CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (a)	5,347
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Note (a)	31/03/2008
Cash and cash equivalents	RM'000
Unit trust in bonds	0
Bank balance	77
Deposits with licensed financial institution	5,270
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Cash and cash equivalent at end of the period	5,347
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The Condensed Cashflow Statement should be read in conjunction with the Audited Financial Statements for the period ended 31st December 2007 and the accompanying explanatory notes. The comparative financial information for corresponding period is not available as the Trust only commenced its operations on 2nd April 2007

ATRIUM REAL ESTATE INVESTMENT TRUST**INTERIM FINANCIAL REPORT****CONDENSED STATEMENT OF CHANGES IN NET ASSET
VALUE
FOR THE PERIOD ENDED 31 MARCH 2008**

	Unitholders' capital RM'000	---Distributable--- Undistributed Income - realised RM'000	Total RM'000
At 1 January 2008	119,352	44	119,396
Operations for the period from -1 January 2008 to 31 March 2008			
Net income for the period	0	2,610	2,610
Increase in net assets resulting from operations	0	2,610	2,610
Unitholders' transactions			
Distribution to unitholders - provision	0	(2,497)	(2,497)
Decrease in net asset resulting from unitholders' transaction	0	(2,497)	(2,497)
At 31 March 2008	119,352	158	119,510

ATRIUM REAL ESTATE INVESTMENT TRUST

Unaudited Quarterly Financial Results for the Quarter ended 31 March 2008

NOTES TO THE QUARTERLY REPORT

A1. Basis Of Preparation

The quarterly financial report is unaudited and has been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 134: Interim Financial Reporting and Chapter 9 Part K of the Listing Requirements of the 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 Atrium Real Estate Investment Trust ("Atrium REIT") for the year ended 31 December 2007.

A2. Audit Report Of Preceding Financial Year Ended 31 December 2007

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.

A.4 Exceptional Or Unusual Items

There were no unusual items to be disclosed for the quarter under review.

A.5 Changes In Estimates Of Amounts Reported

This is not applicable as no estimates were previously reported.

A.6 Changes In Debt And Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter. The outstanding debt is disclosed in Note B9.

A.7 Income Distribution

Based on the first quarter result ended 31 March 2008, there will be an interim distribution of 2.05 sen per unit, amounting to RM2,496,920 to be made on the 30 May 2008.

A.8 Segment Reporting

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

A.9 Valuation Of Property, Plant & Equipment

The valuations of property, plant and equipment have been brought forward without any amendments from the valuation report dated 29 January 2007.

A10. Material Events

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

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.

B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.22 OF BURSA MALAYSIA LISTING REQUIREMENTS.

B1. Review Of Performance

For the quarter ended 31 March 2008, Atrium REIT recorded total revenue of RM3,559,405 including interest income of RM136,618. Total expenditure for the quarter under review was RM949,023 of which RM222,082 is attributable to property expenses and RM726,941 to non property expenses. For the quarter under review, profit after taxation and available for distribution amounted to RM2,610,383.

B2. Comparison with Preceding Quarter

	Current Quarter 01.01.08 to 31.03.08 RM'000	Preceding Quarter 01.10.07 to 31.12.07 RM'000
Gross revenue	<u>3,423</u>	<u>3,423</u>
Net Profit before taxation	2,610	2,605
Taxation	0	0
Net Profit after taxation	<u>2,610</u>	<u>2,605</u>

B.3. Prospects

Atrium REIT, after considering the strength of its existing industrial real estate portfolio which is 100% leased to multi-national corporations and its growth strategy to actively pursue quality acquisitions, is confident in achieving the expected performance for financial year ending 31 December 2008 as disclosed in the prospectus dated 28 February 2007.

B.4 Profit Forecast Variances

In the Prospectus dated 28 February 2007, Atrium REIT projected gross revenue of RM13.75 million and profit before taxation of RM10.10 million for the financial year ending 31 December 2008. As at the date of current review, Atrium REIT's profit before taxation (accumulated) amounts to RM2.61 million for the period from 1 January 2008 to 31 March 2008. The results for the current quarter under review are in line with the forecast disclosed in the Prospectus.

B.5 Taxation

Pursuant to the present tax system for Real Estate Investment Trust ("REIT"), a REIT will be fully exempted from income tax provided at least 90% of its income is distributed to unitholders with effect from the year of assessment 2007.

B.6 Sales of Unquoted Investment and /or Properties

There was no sale of unquoted investment or properties during the current financial quarter.

B.7 Quoted Investment

There was no sale of quoted investment or properties during the current financial quarter.

B.8 Corporate Development

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

B.9 Borrowings and Debt Securities

The borrowing of RM43.7 million is a short term revolving credit with 5 years maturity and secured.

The interest rate charged per annum is 0.3% above cost of fund. The present interest payable is 4.08% p.a.

The financial institution took a first legal charge over two investment properties valued at RM67.2 million as their securities. This financing facility has a maturity of 5 years from the date of first drawdown and will be repaid in full via a bullet repayment at maturity or renew for a further 5 years.

B10. Off Balance Sheet Financial Instruments

No off balance sheet financial instruments were utilised for the current financial quarter

B11. Material litigation

There was no material litigation as at the end of current financial quarter.

B12. Income distribution

The Board of Atrium Reit Managers Sdn Bhd has declared an interim income distribution of 2.05 sen of the profit after taxation (realised) for the quarter ended 31 March 2008, to be paid on 30 May 2008 to the unitholders registered in the Record of Depositors on 7 May 2008.

Withholding tax will be deducted for distribution made to the following types of unitholders :

- Resident individual (withholding tax at 15%)
- Non Resident individual (withholding tax at 15%)
- Resident institutional investors (withholding tax at 15%)
- Non-resident institutional investors (withholding tax at 20%)
- Resident companies (No withholding tax. Subject to corporate tax at prevailing rate of 26%)
- Non-resident companies (withholding tax at 27% for Year of Assessment 2008)

B13. Distribution Per Unit

The distribution per unit of the Trust has been computed by dividing the provision for income distribution for the current financial quarter by the total number of units in issue during the current financial quarter.

	Current Quarter 01.01.08 to 31.03.08	Preceding Quarter 01.10.07 to 31.12.07
Provision for income distribution (RM)	<u>2,496,920</u>	<u>2,801,423</u>
Number of units in issue (units)	<u>121,801,000</u>	<u>121,801,000</u>
Distribution per unit (sen)	<u>2.05</u>	<u>2.30</u>

By Order of the Board
Ho Hea Ming
Secretary
Atrium Reit Managers Sdn Bhd
Company No: 710526-V
(As the Manager of Atrium Real Estate Investment Trust)
Kuala Lumpur
Dated: 17 April 2008