

AL-SALĀM REIT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the Fourth Quarter Ended 31 December 2016

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding To Date
		31-12-2016	31-12-2015	31-12-2016	31-12-2015
		RM	RM	RM	RM
Gross rental income		19,847,127	15,813,433	70,881,590	19,322,096
Other income		1,635,739	1,340,878	5,253,083	1,342,789
Total revenue	B1	21,482,866	17,154,311	76,134,673	20,664,885
Utilities expenses		(1,327,698)	(1,895,025)	(6,459,000)	(1,929,553)
Maintenance expenses		(642,368)	(515,565)	(2,426,171)	(521,044)
Quit rent and assessment		(138,957)	(184,808)	(600,689)	(187,438)
Other operating expenses		(2,850,579)	(2,177,645)	(9,466,257)	(2,218,626)
Property manager fee		(67,500)	(97,096)	(270,000)	(101,371)
Property operating expenses		(5,027,102)	(4,870,139)	(19,222,117)	(4,958,032)
Net property income		16,455,764	12,284,172	56,912,556	15,706,853
Investment income		287,184	54,573	943,064	167,312
Gain in fair value adjustment		10,630,000	7,712,505	10,630,000	7,712,505
Net investment income		27,372,948	20,051,250	68,485,620	23,586,670
Manager's management fees		(344,870)	(603,160)	(1,837,996)	(708,273)
Trustee's fees		(29,933)	(50,000)	(119,252)	(80,000)
Shariah advisors' fee		-	-	(6,000)	-
Islamic financing costs		(4,582,515)	(4,830,202)	(18,817,697)	(7,861,113)
Other trust expenses		(805,263)	(91,679)	(1,037,267)	(170,249)
Net income before tax		21,610,367	14,476,209	46,667,408	14,767,035
Taxation		-	-	-	-
Net income for the period		21,610,367	14,476,209	46,667,408	14,767,035
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		21,610,367	14,476,209	46,667,408	14,767,035
Net income for the period is made up as follow:					
Realised		10,980,367	6,763,704	36,037,408	7,054,530
Unrealised		10,630,000	7,712,505	10,630,000	7,712,505
		21,610,367	14,476,209	46,667,408	14,767,035
Earnings per unit (sen)		3.73	2.50	8.05	2.55

The Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the financial statements.

AL-SALĀM REIT
CONDENSED STATEMENT OF FINANCIAL POSITION
as at 31 December 2016

	Note	Unaudited As At End Of Current Quarter 31-12-2016	Audited As at preceding year ended 31-12-2015
		RM	RM
ASSETS			
Non-current assets			
Investment properties	A9	922,090,000	911,460,000
Property, plant & equipment		143,984	-
Current Assets			
Trade receivables		3,824,210	1,014,861
Other receivables & prepayments		3,116,344	9,957,610
Cash and bank balances		6,355,659	16,197,642
Fixed deposits with licensed banks		41,085,000	9,242,000
Amount due from related companies		1,566,792	1,813,823
		<u>55,948,005</u>	<u>38,225,936</u>
TOTAL ASSETS		<u>978,181,989</u>	<u>949,685,936</u>
LIABILITIES			
Non-current liabilities			
Islamic financing	B9	346,804,955	345,910,943
Other payables and accruals		12,963,827	11,676,173
		<u>359,768,782</u>	<u>357,587,116</u>
Current Liabilities			
Other payables and accruals		6,473,346	4,250,836
Amount due to related companies		-	535,630
		<u>6,473,346</u>	<u>4,786,466</u>
TOTAL LIABILITIES		<u>366,242,128</u>	<u>362,373,582</u>
NET ASSETS VALUE		<u>611,939,861</u>	<u>587,312,354</u>
REPRESENTED BY:			
Unitholders' capital		572,545,319	572,545,319
Undistributed income		39,394,542	14,767,035
TOTAL UNITHOLDERS' FUND		<u>611,939,861</u>	<u>587,312,354</u>
NUMBER OF UNITS IN CIRCULATION		<u>580,000,000</u>	<u>580,000,000</u>
NET ASSETS VALUE (NAV) PER UNIT (RM)		1.0551	1.0126

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the financial statements.

AL-SALĀM REIT
CONDENSED STATEMENT OF CHANGES
IN NET ASSETS VALUE
For the Fourth Quarter Ended 31 December 2016

	Unitholders' Capital RM	Distributable Undistributed Income Realised RM	Non-distributable Undistributed Income Unrealised RM	Total Unitholders' Fund RM
As at 30 March 2015	-	-	-	-
Total comprehensive income for the period	-	7,054,530	7,712,505	14,767,035
Unitholders' transactions				
Issuance of new units	580,000,000	-	-	580,000,000
Issuing expenses	(7,454,681)	-	-	(7,454,681)
<i>Increase/(Decrease) in net assets resulting from unitholders' transactions</i>	572,545,319	-	-	572,545,319
As at 31 December 2015	572,545,319	7,054,530	7,712,505	587,312,354
As at 1 January 2016	572,545,319	7,054,530	7,712,505	587,312,354
Total comprehensive income for the period	-	36,037,408	10,630,000	46,667,408
Unitholders' transactions				
Issuance of new units	-	-	-	-
Distribution to unitholders#	-	(22,039,901)	-	(22,039,901)
Issuing expenses	-	-	-	-
<i>Increase/(Decrease) in net assets resulting from unitholders' transactions</i>	-	(22,039,901)	-	(22,039,901)
As at 31 December 2016	572,545,319	21,052,037	18,342,505	611,939,861

Includes the payment of income distribution of 1.20 sen per unit (taxable in the hand of unitholders) for financial period from 31 March 2015 (date of establishment) to 31 December 2015 which was paid on 29 February 2016 and an interim income distribution of 2.60 sen per unit for financial year ended 31 December 2016 (of which 2.37 sen is taxable and 0.23 sen per unit is non taxable in the hand of unitholders) for financial period from 1 January 2016 to 30 June 2016 which was paid on 13 October 2016.

The Condensed Statement of Changes In Net Assets Value should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the financial statements.

AL-SALĀM REIT
CONDENSED STATEMENT OF CASH FLOWS
For the Fourth Quarter Ended 31 December 2016

	To Date	
	31-12-2016	31-12-2015
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income before tax	46,667,408	14,767,035
Adjustment for:		
Islamic financing costs	18,817,697	7,861,113
Investment income	(943,064)	(167,312)
Depreciation	8,306	-
Gain on fair value adjustment	(10,630,000)	(7,712,505)
Operating profit before working capital changes	53,920,347	14,748,331
Increase in trade receivables	(2,809,349)	(1,014,861)
Increase in other receivables and prepayments	(1,396,200)	(1,687,295)
Decrease / (Increase) in amount owing by related parties	247,031	(1,813,823)
Increase in payables and accruals	3,435,987	15,353,935
(Decrease) / Increase in amount owing to related parties	(535,630)	535,630
Cash generated from operations	52,862,186	26,121,917
Taxes paid	-	-
Net cash generated from operating activities	52,862,186	26,121,917
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investment properties	-	(576,107,495)
Acquisition of property, plant & equipment	(152,290)	-
Investment income	910,215	227,877
Increase in pledged deposits with licensed banks	(343,000)	(9,242,000)
Decrease / (Increase) in goods and services tax recoverable	8,270,315	(8,270,315)
Net cash used in investing activities	8,685,240	(593,391,933)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of new units less direct issue cost	-	244,905,319
Islamic financing costs paid	(17,849,508)	(6,967,601)
Proceeds from issuance of long term Islamic financing direct issue cost	-	345,529,940
Income distribution paid	(22,039,901)	-
Net cash generated from financing activities	(39,889,409)	583,467,658

AL-SALĀM REIT
CONDENSED STATEMENT OF CASH FLOWS
For the Fourth Quarter Ended 31 December 2016

	To Date	
	<u>31-12-2016</u>	<u>31-12-2015</u>
	RM	RM
NET INCREASE IN CASH AND CASH EQUIVALENTS	21,658,017	16,197,642
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	16,197,642	-
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>37,855,659</u>	<u>16,197,642</u>
DEPOSITS, CASH AND BANK BALANCES		
Cash and bank balances	6,355,659	16,197,642
Fixed deposits with licensed banks	41,085,000	9,242,000
	<u>47,440,659</u>	<u>25,439,642</u>
Less : Pledged deposits with licensed banks	<u>(9,585,000)</u>	<u>(9,242,000)</u>
CASH AND CASH EQUIVALENTS	<u>37,855,659</u>	<u>16,197,642</u>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the financial statements.

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134")

A1. BASIS OF PREPARATION

This Interim Financial Statement is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board, paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Securities Commission's Guidelines on Real Estate Investment Trust (SC REIT Guideline). This Interim Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying notes attached. The accounting policies and methods of computation in the preparation of the Interim Financial Statements are consistent with those adopted in the preparation of the Audited Financial Statement of Al-Salām REIT for Financial Year Ended 31 December 2015.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The Audited Financial Statements of Al-Salām REIT for the financial year ended 31 December 2015 was not subject to any audit qualification.

A3. SEASONALITY AND CYCLICALITY OF OPERATIONS

Al-Salām REIT's operations are not significantly affected by seasonal or cyclical factors.

A4. UNUSUAL ITEMS AFFECTING THE FINANCIAL STATEMENTS

There were no significant unusual items that affect the financial statement of Al-Salām REIT in the financial period under review.

A5. CHANGES IN ACCOUNTING ESTIMATES

There were no changes in accounting estimates arising from the adoption of the new and revised FRSs, that have had a material effect during the financial period under review.

A6. ISSUANCES, CANCELLATIONS, REPURCHASES AND REPAYMENT OF DEBT AND EQUITY

There were no issuances, cancellations, repurchases and repayment of debt and equity securities being made in the current financial period under review.

A7. INCOME DISTRIBUTION

An interim income distribution for the financial year ended 31 December 2016 amounting to RM15,080,000 or 2.60 sen per unit which was paid on 13 October 2016.

A8. SEGMENTAL REPORTING

No segmental reporting is required as the Al-Salam REIT's activities are predominantly in one industry segment.

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134")

A9. VALUATION OF INVESTMENT PROPERTIES

During financial period under review, a valuation exercise was undertaken for all thirty-one (31) properties of Al-Salām REIT pursuant to FRS 140 and Clause 10.03 of the Securities Commission's REIT Guidelines. The revaluation has resulted in a surplus of RM10.6 million and has been incorporated into the financial statements of Al-Salām REIT as at 31 December 2016. The details of the said valuation carried out are tabled as follows:

Description of Property	Date of Valuation	2016 Fair Value (RM)
1. KOMTAR JBCC	13.11.2016	465,000,000
2. Menara KOMTAR	13.11.2016	72,000,000
3. @Mart Kempas Community Hypermarket	11.10.2016	65,000,000
4. KFCH International College	23.09.2016	28,400,000
5. Premises No. 34, Jalan Mahsuri, Bandar Bayan Baru, 11950 Bayan Lepas, Pulau Pinang	20.09.2016	3,800,000
6. Premises Nos. 60 & 62, Jalan PJS 11/28A, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan	27.09.2016	8,400,000
7. Premises No. 5, Bangunan Joota Brothers, Jalan Sungai Korok, 06000 Jitra, Kedah Darul Aman	25.09.2016	500,000
8. Premises No. 1 & 1-1, Jalan Niaga, 81900 Kota Tinggi, Johor Darul Takzim	22.09.2016	820,000
9. Premises No. 3, 3A & 3B, Jalan Resam 13, Taman Bukit Tiram, 81800 Ulu Tiram, Johor Darul Takzim	22.09.2016	850,000
10. Premises No. 1, Jalan Baru Bandar 1, Pusat Bandar Baru Ayer Hitam, 86100 Ayer Hitam, Johor	26.09.2016	1,960,000
11. Premises No. 1, Jalan Mahajaya, Kawasan Penambakan Laut, Bandar Port Dickson, 71000 Port Dickson, Negeri Sembilan Darul	29.09.2016	1,650,000
12. Premises No. 9, Persiaran Putra Timur 1, 02000 Kuala Perlis, Perlis Indera Kayangan	25.09.2016	460,000
13. Premises Nos. 18 & 20, Jalan Sulaiman, 43000 Kajang, Selangor Darul Ehsan	26.09.2016	9,200,000
14. Unit No. GF-12A, Queensbay Mall, 100, Persiaran Bayan Indah, 11900 Bayan Lepas, Pulau Pinang	20.09.2016	12,500,000
15. Unit No. 3A-G-18, Kompleks Bukit Jambul, Jalan Rumbia, 11900 Bayan Lepas, Pulau Pinang	20.09.2016	2,740,000
16. Unit No. G-103, Megamall Pinang Shopping Complex, No. 2828, Jalan Baru, Bandar Perai Jaya, 13600 Perai, Pulau Pinang	21.09.2016	2,700,000
17. Unit No. G-104, Megamall Pinang Shopping Complex, No. 2828, Jalan Baru, Bandar Perai Jaya, 13600 Perai, Pulau Pinang	21.09.2016	1,960,000
18. Lot 5, Lorong Tembaga 3, Kawasan MIEL, KKIP Selatan, Kota Kinabalu Industrial Park, Menggatal, 88450 Kota Kinabalu, Sabah	27.09.2016	2,500,000
19. Premises No. 31, Lorong IKS Juru 3, Taman IKS Juru, 14100 Simpang Ampat, Pulau Pinang	22.09.2016	1,300,000
20. Premises No. 3, Lorong Gerudi 1, Off Jalan Pelabuhan Utara, 42000 Pelabuhan Klang, Selangor Darul Ehsan	19.09.2016	47,000,000

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 ("MFRS 134")

A9. VALUATION OF INVESTMENT PROPERTIES (Continued)

Description of Property	Date of Valuation	2016 Fair Value (RM)
21. Premises No. 6, Jalan Gerudi, Off Jalan Pelabuhan Utara, 42000 Pelabuhan Klang, Selangor Darul Ehsan	19.09.2016	27,000,000
22. Premises Nos. 17, 19 & 21, Jalan Pemaju U1/15, Sek U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan	20.09.2016	55,300,000
23. Lot 14083, Jalan Kuchai Lama, 58200 Kuala Lumpur	19.09.2016	14,000,000
24. Lot 59060, Jalan Prima 1, Metro Prima, Off Jalan Kepong, 52100 Kuala Lumpur	20.09.2016	15,300,000
25. PT No. 6878, Jalan 8/27A, Pusat Bandar Wangsa Maju, 53300 Kuala Lumpur	20.09.2016	26,000,000
26. PT No. 2281, Jalan Kuala Ketil, Bandar Puteri Jaya, 08000 Sungai Petani, Kedah Darul Aman	19.09.2016	5,200,000
27. PT No. 217643, Jalan Kuala Kangsar, Taman Tasek Mutiara, 31400 Ipoh, Perak Darul Ridzuan	19.09.2016	8,600,000
28. PTD No. 171459, Jalan Persiaran Perling, Taman Perling, 81200 Johor Bahru, Johor Darul Takzim	20.09.2016	13,270,000
29. PTD 153154, Jalan Tampoi, Taman Damansara Aliff, 81200 Johor Bahru, Johor Darul Takzim	20.09.2016	12,000,000
30. PT No. 19503, Lebuah Ayer Keroh, 75450 Hang Tuah Jaya, Melaka	29.09.2016	8,280,000
31. PTD 103231, Taman Impian Senai, 81400 Senai, Johor Darul Takzim	20.09.2016	8,400,000
		922,090,000

A10. SUBSEQUENT MATERIAL EVENTS

On 27 January 2017, the Manager, after consultation with the Trustee had announced a final income distribution of 3.40 sen per unit totaling RM19,720,000 for financial year ended 31 December 2016. The final income distribution will be paid on 28 February 2017 and has not been included as a liability in the financial statements.

A11. CHANGES IN THE COMPOSITION OF THE TRUST

Al-Salām REIT was listed on 29 September 2015 with an initial fund size of 580 million units. Since listing, there was no material change in composition or fund size for the current financial period under review.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at 31 December 2016.

A13. CAPITAL COMMITMENT

There were no major capital commitment as at 31 December 2016.

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

B. ADDITIONAL INFORMATION PURSUANT TO BURSA MALAYSIA SECURITIES BERHAD'S MAIN MARKET LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

For the financial period ended 31 December 2016, Al-Salām REIT recorded a total revenue of RM76.1 million, an increase of 268% from from RM20.7 million as recorded in the previous corresponding period. The increase in income was primarily due to rental income from KOMTAR JBCC and 14 QSR properties which were acquired on its listing date (i.e. 29 September 2015). Prior to that, Al-Salām REIT only received rental from 13 QSR properties which were acquired on 6 May 2015. KOMTAR JBCC represented 50.6% from total Al-Salām REIT's gross rental income as at 31 December 2016.

After taking into consideration Islamic financing costs and trust expenses totalling RM21.8 million, the net income before tax for the current financial period ended 31 December 2016 was RM46.7 million, which is RM 31.9 million higher than the previous corresponding period of RM 14.8 million. The increase was due to acquisition as mentioned above.

B2. MATERIAL CHANGES IN NET INCOME BEFORE TAXATION FOR THE QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

	Current Quarter ended 31.12.2016 RM	Immediate Preceding Quarter ended 30.09.2016 RM
Net income before tax	21,610,367	9,778,559

There was an increase of 121% in net income before tax recorded in the current quarter as compared with the immediate preceding quarter. The increase was contributed mainly from gain in fair value of investment properties of RM10.6 million.

B3. PROSPECTS

Al-Salām REIT currently owns the following properties:

- (i) KOMTAR JBCC: a four-level shopping mall together with an allocation of 1,187 car park bays and 480 motorcycle bays located in Johor Bahru City Centre, Johor Bahru;
- (ii) Menara KOMTAR: a twenty five-storey office building together with 145 car park bays located in Johor Bahru City Centre, Johor Bahru;
- (iii) @Mart Kempas Community Hypermarket: a single-storey hypermarket located within Kempas, Johor Bahru ("@Mart Kempas");
- (iv) KFCH International College: a four-storey building located in Bandar Dato' Onn, Johor Bahru ("KFCH College"); and
- (v) Twenty seven (27) properties, comprising restaurant properties and non-restaurant properties ("QSR Properties").

(Collectively, KOMTAR JBCC, Menara KOMTAR, @Mart Kempas, KFCH College and QSR Properties are referred to as "Al-Salām Properties").

Strategic location of Al-Salām Properties

The QSR Properties are primarily located in strategic locations in Penang, Johor and Klang Valley which are mainly situated in proximity of middle to high income establish commercial and residential areas. KOMTAR JBCC, Menara KOMTAR, @Mart Kempas and KFCH College are all situated in Johor Bahru, Johor of which the locations are within the core development precinct of Flagship Zone A, Johor Bahru City Centre of Iskandar Malaysia. Johor Bahru City Centre has been established with key development strategy to rebrand and revitalise Johor Bahru into a vibrant economic centre while preserving its cultural and heritage value.

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

B. ADDITIONAL INFORMATION PURSUANT TO BURSA MALAYSIA SECURITIES BERHAD'S MAIN MARKET LISTING REQUIREMENTS

B3. PROSPECTS (Continued)

Diverse Portfolio Strategy with High Occupancy Rates

Al-Salām Properties form a diversified portfolio ranging from office buildings, shopping malls, college buildings, warehouses and food and beverages retail outlets. Al-Salām REIT properties currently enjoys average occupancy rate of approximately 94% as at 31 December 2016.

Platform for future growth

The Fund is also currently assessing other high-potential assets as commercial and office buildings that would ensure growth.

B4. UTILISATION OF PROCEEDS RAISED FROM ANY ISSUANCE OF NEW UNITS

There was no issuance of new units during the financial period under review.

B5. TAXATION

Al-Salām REIT will be exempted from income tax provided that Al-Salām REIT distributes 90% or more of its total income as defined in the Malaysian Income Tax Act, 1967 ("ITA") to its unitholders within 2 months from the close of its financial period which forms the basis period for the period of assessment of Al-Salām REIT.

On 27 January 2017, the Manager, after consultation with the Trustee had announced a final income distribution of 3.40 sen per unit totaling RM19,720,000 for financial year ended 31 December 2016. The final income distribution will be paid on 28 February 2017 and has not been included as a liability in the financial statements.

B6. GAIN OR LOSS ON SALE OF UNQUOTED INVESTMENTS AND PROPERTIES

There were no disposal of unquoted securities or investment properties during the current quarter.

B7. PURCHASE AND DISPOSAL OF QUOTED SECURITIES

There were no purchase or disposal of quoted securities during the current quarter.

B8. STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT NOT COMPLETED

There was none.

AL-SALĀM REIT

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

For the Fourth Quarter Ended 31 December 2016

B. ADDITIONAL INFORMATION PURSUANT TO BURSA MALAYSIA SECURITIES BERHAD'S MAIN MARKET LISTING REQUIREMENTS

B9. ISLAMIC FINANCING

	The Group	
	As at 31-12-2016 RM'000	As at 31-12-2015 RM'000
<u>Non-current</u>		
Murabahah Term Financing-I of RM 350 million - CMTF-i	346,805	345,911

B10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

For the current quarter there was no off balance sheet financial instruments.

B11. MATERIAL LITIGATION

There was no material litigation as at the date of the Interim Financial Report.

B12. SOFT COMMISSION RECEIVED

There was no soft commission received by the Manager in the current financial period under review.

B13. SUMMARY OF DPU, EPU AND NAV

	Current Quarter ended 31-12-2016	Immediate Preceding Quarter ended 30-09-2016
Number of units in issue (units)	580,000,000	580,000,000
Earning per unit (EPU) - sen	3.73	1.69
Net income distribution to unitholders (RM'000)	-	15,080
Distribution per unit (DPU) - sen	-	2.60
Net Asset Value (NAV) - RM'000	611,940	590,260
NAV per unit (RM)	1.0551	1.0177
Market Value Per Unit (RM)	1.0700	1.0400

B14. RESPONSIBILITY STATEMENT

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 Al-Salām REIT as at 31 December 2016 and of its financial performance and cash flows for the period then ended.