AL-'AQAR HEALTHCARE REIT <u>CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</u> <u>For the Fourth Quarter Ended 31 December 2013</u>

Current Year Quarter 31-12-2013 Preceding Year Corresponding Quarter 31-12-2012 Current Year Corresponding Quarter 31-12-2013 Preceding Year Corresponding Quarter 31-12-2013 Preceding Year Corresponding Quarter 31-12-2013 Gross rental income Property expenses RM RM RM RM Magers/ Gain in fair value adjustment 102,372 177,195 107,419,217 103,397,729 Investment income Gain in fair value adjustment 120,372 177,195 734,722 688,073 Investment income Gain in fair value adjustment 120,372 177,195 734,722 688,073 Trustees/ Fees (418,621) (410,972) (1,675,688) (1,277,813) Managers/ fees (418,621) (419,621) (1,675,688) (1,277,814) Trustees/ fees (770,342) (706,849) (1,564,485) (1,684,466) Notic 32,935,863 23,305,856 73,2310,730 (2,29,724) Profit sharing expenses on financing 31,068,494 22,698,509 73,310,730 (2,902,190) Other comprehensive expense Foreign currency translation differences for foreign operation 31,068,494 22,698,509 <td< th=""><th></th><th colspan="2">Individual Quarter</th><th>Cumulat</th><th colspan="2">Cumulative Quarter</th></td<>		Individual Quarter		Cumulat	Cumulative Quarter	
Note Quarter 31-12-2013 To Date 31-12-2013 To Date 31-12-2013 To Date 31-12-2013 RM RM <t< td=""><td></td><td>Current</td><td>Preceding Year</td><td>Current</td><td>Preceding Year</td></t<>		Current	Preceding Year	Current	Preceding Year	
Note 31-12-2013 31-12-2012 31-12-2013 31-12-2012 RM RM RM RM RM RM Gross rental income B1 26,819,725 26,745,177 103,397,729 (6,134,649) (5,881,668,688) (5,134,649) (5,881,668,688) (5,134,649) (5,881,668,688) (5,134,649) (5,881,668,688) (5,134,649) (5,881,668,688) (1,587,287) (2,37,411) (2,27,478) (1,69,713) (1,612,649,666,159) (1,612,649) (1,612,649) (1,612,649) (1,612,649) (1,612,649) (1,612,644,660) (1,19,915) (1,614,640,666) (1,612,6479) (1,612,6479) (1,614,640,610) (1,62,501) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,6144,460) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,614,441,600) (2,14,975) (1,62,501,444) (2,14,96		Year	Corresponding	Year	Corresponding	
RM RM RM RM RM Gross rental income Property expenses 26,819,725 26,745,177 107,419,217 103,397,729 Net rental income B1 25,150,212 25,137,111 101,284,568 97,716,086 Investment income 120,372 177,195 734,722 688,073 Gain in fair value adjustment 19,674,618 10,751,853 19,674,618 10,751,853 Trustees' fees (418,621) (410,972) (1,675,688) (1,587,287) Maintegers' fees (418,621) (216,74,618 (1,574,310) (1,674,618,90) (1,99,156,012 Maintegers' fees (418,621) (40,972) (30,849) (1,019,915) (1,620, 621,41) (227,478) Maintegance of properties (49,845) (134,925) (1,462,00) (2,99,724) (2,18,510) (2,099,724) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) (2,018,510) <		Quarter	Quarter	To Date	To Date	
Gross rental income Property expenses $26,819,725$ (1,669,513) $26,745,177$ (1,608,067) $107,419,217$ (6,134,649) $103,397,729$ (6,134,649)Investment income Gain in fair value adjustment $120,372$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $19,674,618$ $107,51,853$ $12,693,908$ $109,156,012$ Managers' fees Accretion of long term borrowings Annual financing fees Muitheding tax Profit sharing expenses on financing Total trust expenditure $(418,621)$ $(410,915)$ $(49,845)$ $(144,925)$ $(133,151)$ $(16,75,688)$ $(1,544,466)$ $(133,151)$ $(16,75,688)$ $(1,544,466)$ $(130,849)$ $(1,619,915)$ $(140,520)$ $(1,644,466)$ Profit before taxation $32,935,863$ $23,305,856$ $75,825,224$ $(44,866,886)$ Tax expense Foreign currency translation differences for foreign operation Total comprehensive income for the period/year $11,393,876$ $11,946,656$ $19,674,618$ $10,751,853$ $31,068,494$ $22,698,509$ <td>Note</td> <td>31-12-2013</td> <td>31-12-2012</td> <td>31-12-2013</td> <td>31-12-2012</td>	Note	31-12-2013	31-12-2012	31-12-2013	31-12-2012	
Property expenses Net rental income (1,669,513) (1,608,067) (6,134,649) (5,681,644) Investment income 120,372 177,195 101,284,568 97,716,086 Gain in fair value adjustment 120,372 177,195 734,722 688,073 Total income 19,674,618 10,751,853 19,674,618 10,751,853 Managers' fees (418,621) (410,972) (5,684,664) Accretion of long term borrowings (438,451) (237,841) (227,478) Annual financing fees (133,151) (256,479) (310,849) (1,109,155) Maintistrative expenses (770,342) (706,849) (1,442,160) (525,923) (389,154) Profit sharing expenses on financing (12,009,339) (12,760,303) (45,868,684) (44,866,886) Profit after taxation 32,935,863 23,305,856 75,825,224 64,289,126 Tax expense (1,867,369) (607,347) (2,514,494) (1,386,936) Profit after taxation 211,683 230,217 (62,501) (139,752) Tat expense		RM	RM	RM	RM	
Net rental incomeBI $25,150,212$ $25,137,111$ $101,284,568$ $97,716,086$ Investment income $120,372$ $177,195$ $734,722$ $688,073$ Gain in fair value adjustment $19,674,618$ $10,751,853$ $19,674,618$ $107,51,853$ Total income $120,372$ $177,195$ $734,722$ $688,073$ Managers' fees $(418,621)$ $(410,972)$ $(1,675,688)$ $(1,587,287)$ Trustees' fees $(418,621)$ $(410,972)$ $(1,675,688)$ $(1,587,287)$ Accretion of long term borrowings $(49,845)$ $(133,151)$ $(227,478)$ Administrative expenses $(770,342)$ $(706,849)$ $(1,675,688)$ $(1,684,466)$ Profit staring expenses on financing $(190,115)$ $(216,144)$ $(525,923)$ $(38,91,54)$ Profit before taxation $32,935,863$ $23,305,856$ $75,825,224$ $64,289,126$ Tax expense $(1,867,369)$ $(607,347)$ $(2,514,494)$ $(1,386,936)$ Profit after taxation $211,683$ $230,217$ $(62,501)$ $(139,752)$ Other comprehensive expense $211,683$ $230,217$ $(62,501)$ $(139,752)$ Total comprehensive income for $11,393,876$ $11,946,656$ $53,636,112$ $52,150,337$	Gross rental income	26,819,725	26,745,177	107,419,217	103,397,729	
Investment income Gain in fair value adjustment $120,372$ $177,195$ Total income $120,372$ $177,195$ Total income $19,674,618$ $10,751,853$ Managers' fees Trustees' fees $(418,621)$ $(410,972)$ Kacretion of long term borrowings Annual financing fees $(418,621)$ $(410,972)$ Maintenance of properties 	Property expenses	(1,669,513)	(1,608,067)	(6,134,649)	(5,681,644)	
Gain in fair value adjustment Total income19,674,618 $44,945,202$ 10,751,853 $36,066,159$ 19,674,618 $10,751,853$ 10,751,853 $121,693,908$ 10,751,853 $109,156,012$ Managers' fees Trustees' fees Accretion of long term borrowings Annual financing fees Maintenance of properties Administrative expenses Profit sharing expenses on financing Total trust expenditure $(418,621)$ $(419,845)$ $(133,151)$ $(256,479)$ $(49,845)$ $(134,925)$ $(140,520)$ $(1,574,310)$ $(1,444,160)$ $(525,923)$ $(389,154)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,02,100)$ 10,673,492 $(2,018,610)$ $(2,02,100)$ Profit after taxation ifferences for foreign operation the period/year $211,683$ $230,217$ $(2,214,618)$ $(2,02,100)$ $(62,501)$ $(139,752)$ Profit after taxation is made up as follows: Realised Unrealised	Net rental income B1	25,150,212	25,137,111	101,284,568	97,716,086	
Gain in fair value adjustment Total income19,674,618 $44,945,202$ 10,751,853 $36,066,159$ 19,674,618 $10,751,853$ 10,751,853 $121,693,908$ 10,751,853 $109,156,012$ Managers' fees Trustees' fees Accretion of long term borrowings Annual financing fees Maintenance of properties Administrative expenses Profit sharing expenses on financing Total trust expenditure $(418,621)$ $(419,845)$ $(133,151)$ $(256,479)$ $(49,845)$ $(134,925)$ $(140,520)$ $(1,574,310)$ $(1,444,160)$ $(525,923)$ $(389,154)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,610)$ $(2,018,510)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,018,610)$ $(2,02,100)$ 10,673,492 $(2,018,610)$ $(2,02,100)$ Profit after taxation ifferences for foreign operation the period/year $211,683$ $230,217$ $(2,214,618)$ $(2,02,100)$ $(62,501)$ $(139,752)$ Profit after taxation is made up as follows: Realised Unrealised	Investment income	120 372	177 195	734 722	688 073	
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Accretion of long term borrowings Annual financing fees $(345,384)$ $(494,454)$ $(133,151)$ $(1,561,485)$ $(1,684,466)$ $(310,849)$ Maintenance of properties $(133,151)$ $(256,479)$ $(49,845)$ $(134,925)$ $(140,520)$ $(214,975)$ $(140,520)$ Administrative expenses $(770,342)$ $(706,849)$ $(190,115)$ $(1,561,485)$ $(1,684,466)$ $(310,849)$ Profit sharing expenses on financing Total trust expenditure $(190,115)$ $(216,144)$ $(2,099,724)$ $(2,099,724)$ $(37,823,558)$ $(36,199,728)$ $(37,823,558)$ Profit before taxation $32,935,863$ $23,305,856$ $75,825,224$ $64,289,126$ Tax expense Foreign currency translation differences for foreign operation Total comprehensive expense Foreign currency translation differences for foreign operation $211,683$ $230,217$ $31,280,177$ $(62,501)$ $(139,752)$ Profit after taxation is made up as follows: Realised Unrealised $11,393,876$ $11,946,656$ $19,674,618$ $53,636,112$ $52,150,337$ $19,674,618$ Profit after taxation is made up as follows: Realised $11,393,876$ $11,946,656$ $19,674,618$ $53,636,112$ $52,150,337$ $19,674,618$ Profit after taxation is made up as follows: Realised $11,933,876$ $11,946,656$ $19,674,618$ $53,636,112$ $52,150,337$ $19,674,618$ Profit after taxation is made up as follows: Realised $11,933,876$ $11,946,656$ $19,674,618$ $10,751,853$ $73,310,730$ $62,902,190$	-					
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Professional fees(190,115)(216,144)(525,923)(389,154)Witholding taxProfit sharing expenses on financing(586,506)(950,768)(2,018,510)(2,099,724)Profit sharing expenses on financing(12,009,339)(12,760,303)(45,868,684)(44,866,886)Profit before taxation32,935,86323,305,856 $75,825,224$ 64,289,126Tax expense(1,867,369)(607,347)(2,514,494)(1,386,936)Profit after taxation31,068,49422,698,509 $73,310,730$ 62,902,190Other comprehensive expense211,683230,217(62,501)(139,752)Foreign currency translation differences for foreign operation211,683230,217(62,501)(139,752)Total comprehensive income for the period/year11,393,87611,946,65653,636,11252,150,337Profit after taxation is made up as follows: Realised11,393,87611,946,65653,636,11252,150,337Unrealised11,393,87611,946,65653,636,11252,150,33719,674,61810,751,85331,068,49422,698,50973,310,73062,902,190						
Witholding tax Profit sharing expenses on financing Total trust expenditure $(586,506)$ $(9,530,547)$ $(12,009,339)$ $(12,760,303)$ $(2,018,510)$ $(2,099,724)$ $(37,823,558)$ $(36,199,728)$ $(45,868,684)$ $(2,099,724)$ $(37,823,558)$ $(36,199,728)$ $(45,868,684)$ Profit before taxation $32,935,863$ $23,305,856$ $23,305,856$ $(45,868,684)$ $(44,866,886)$ Tax expense Profit after taxation $(1,867,369)$ $31,068,494$ $22,698,509$ $(2,514,494)$ $(1,386,936)$ $73,310,730$ $62,902,190$ Other comprehensive expense Foreign currency translation differences for foreign operation Total comprehensive income for the period/year $211,683$ $230,217$ $230,217$ $(62,501)$ $(62,501)$ $(139,752)$ Profit after taxation is made up as follows: Realised Unrealised $11,393,876$ $19,674,618$ $10,751,853$ $31,068,494$ $22,698,509$ $53,636,112$ $53,636,112$ $52,150,337$ $19,674,618$ $10,751,853$ $73,310,730$ $62,902,190$	1					
Profit sharing expenses on financing Total trust expenditure $(9,256,493)$ $(9,256,493)$ $(9,230,547)$ $(37,823,558)$ $(36,199,728)$ Profit before taxation $32,935,863$ $23,305,856$ $23,305,856$ $(45,868,684)$ $(44,866,886)$ Tax expense Profit after taxation $(1,867,369)$ $31,068,494$ $22,698,509$ $(2,514,494)$ $(1,386,936)$ $73,310,730$ $62,902,190$ Other comprehensive expense Foreign currency translation differences for foreign operation Total comprehensive income for the period/year $211,683$ $230,217$ $(62,501)$ $(139,752)$ Profit after taxation is made up as follows: Realised Unrealised $11,393,876$ $19,674,618$ $10,751,853$ $31,068,494$ $22,698,509$ $53,636,112$ $53,$						
Total trust expenditure $(12,009,339)$ $(12,760,303)$ $(45,868,684)$ $(44,866,886)$ Profit before taxation $32,935,863$ $23,305,856$ $75,825,224$ $64,289,126$ Tax expense $(1,867,369)$ $(607,347)$ $(2,514,494)$ $(1,386,936)$ Profit after taxation $31,068,494$ $22,698,509$ $73,310,730$ $62,902,190$ Other comprehensive expense $211,683$ $230,217$ $(62,501)$ $(139,752)$ Foreign currency translation differences for foreign operation Total comprehensive income for the period/year $31,280,177$ $22,928,726$ $73,248,229$ $62,762,438$ Profit after taxation is made up as follows: Realised Unrealised $11,393,876$ $11,946,656$ $19,674,618$ $53,636,112$ $52,150,337$ $19,674,618$ $10,751,853$ $73,310,730$ $62,902,190$	6					
Tax expense $(1,867,369)$ $(607,347)$ $(2,514,494)$ $(1,386,936)$ Profit after taxation $31,068,494$ $22,698,509$ $73,310,730$ $62,902,190$ Other comprehensive expense $211,683$ $230,217$ $(62,501)$ $(139,752)$ Foreign currency translation differences for foreign operation $211,683$ $230,217$ $(62,501)$ $(139,752)$ Total comprehensive income for the period/year $31,280,177$ $22,928,726$ $73,248,229$ $62,762,438$ Profit after taxation is made up as follows: Realised Unrealised $11,393,876$ $11,946,656$ $19,674,618$ $53,636,112$ $52,150,337$ $19,674,618$ $10,751,853$ $31,068,494$ $22,698,509$ $73,310,730$ $62,902,190$	• •					
Profit after taxation 31,068,494 22,698,509 73,310,730 62,902,190 Other comprehensive expense Foreign currency translation 211,683 230,217 (62,501) (139,752) Total comprehensive income for the period/year 31,280,177 22,928,726 73,248,229 62,762,438 Profit after taxation is made up as follows: 11,393,876 11,946,656 53,636,112 52,150,337 Unrealised 19,674,618 10,751,853 19,674,618 10,751,853 31,068,494 22,698,509 73,310,730 62,902,190	Profit before taxation	32,935,863	23,305,856	75,825,224	64,289,126	
Profit after taxation 31,068,494 22,698,509 73,310,730 62,902,190 Other comprehensive expense Foreign currency translation 211,683 230,217 (62,501) (139,752) Total comprehensive income for the period/year 31,280,177 22,928,726 73,248,229 62,762,438 Profit after taxation is made up as follows: 11,393,876 11,946,656 53,636,112 52,150,337 Unrealised 19,674,618 10,751,853 19,674,618 10,751,853 31,068,494 22,698,509 73,310,730 62,902,190	Tax expense	(1,867,369)	(607,347)	(2,514,494)	(1,386,936)	
Foreign currency translation 211,683 230,217 (62,501) (139,752) Total comprehensive income for 31,280,177 22,928,726 73,248,229 62,762,438 Profit after taxation is made up as follows: 11,393,876 11,946,656 53,636,112 52,150,337 Unrealised 19,674,618 10,751,853 19,674,618 10,751,853						
Total comprehensive income for the period/year 31,280,177 22,928,726 73,248,229 62,762,438 Profit after taxation is made up as follows: Realised 11,393,876 11,946,656 53,636,112 52,150,337 Unrealised 19,674,618 10,751,853 19,674,618 10,751,853 31,068,494 22,698,509 73,310,730 62,902,190						
the period/year 31,280,177 22,928,726 73,248,229 62,762,438 Profit after taxation is made up as follows: 11,393,876 11,946,656 53,636,112 52,150,337 Unrealised 19,674,618 10,751,853 19,674,618 10,751,853 31,068,494 22,698,509 73,310,730 62,902,190	differences for foreign operation	211,683	230,217	(62,501)	(139,752)	
Profit after taxation is made up as follows: Realised Unrealised 11,393,876 11,946,656 53,636,112 52,150,337 19,674,618 10,751,853 31,068,494 22,698,509 73,310,730 62,902,190	Total comprehensive income for					
as follows: Realised Unrealised $ \begin{array}{c} 11,393,876 & 11,946,656 \\ 19,674,618 & 10,751,853 \\ \hline 31,068,494 & 22,698,509 \end{array} $ $ \begin{array}{c} 53,636,112 & 52,150,337 \\ 19,674,618 & 10,751,853 \\ \hline 73,310,730 & 62,902,190 \end{array} $	the period/year	31,280,177	22,928,726	73,248,229	62,762,438	
Unrealised $19,674,618$ $10,751,853$ $19,674,618$ $10,751,853$ $31,068,494$ $22,698,509$ $73,310,730$ $62,902,190$	as follows:					
31,068,494 22,698,509 73,310,730 62,902,190			· · ·			
	Unrealised					
Earnings per unit (sen) - Net 4.46 3.30 10.53 9.40		31,068,494	22,698,509	73,310,730	62,902,190	
	Earnings per unit (sen) - Net	4.46	3.30	10.53	9.40	

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

AL-'AQAR HEALTHCARE REIT

<u>CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</u> <u>as at 31 December 2013</u>

	Note	Unaudited As At End Of Current Quarter 31-12-2013	Audited As at preceding year ended 31-12-2012
		RM	RM
ASSETS			
Non-current assets			
Investment properties	A9	1,483,684,618	1,464,010,000
Current Assets			
Trade receivables		6,039,361	1,880,474
Other receivables & prepayments		11,355,402	9,161,469
Cash and bank balances		50,483,127	46,576,955
Fixed deposits with licensed banks		17,346,200	26,553,914
-		85,224,090	84,172,811
TOTAL ASSETS		1,568,908,708	1,548,182,811
LIABILITIES			
LIABILITIES Non-current liabilities			
Borrowing	В9	732,414,275	79,948,681
Donowing	D7	/52,414,275	79,940,001
Current Liabilities			
Other payables and accruals		19,451,489	19,656,401
Borrowings		-	647,902,985
Deferred tax		1,279,766	124,511
Taxation		869,469	421,729
		21,600,724	668,105,627
TOTAL LIABILITIES		754,014,999	748,054,308
NET ASSETS VALUE		814,893,709	800,128,504
DEDDECENTED DV			
REPRESENTED BY: Unitholders' capital		682,682,499	682,682,499
Undistributed income		136,538,246	121,710,541
Foreign exchange translation reserve		(4,327,037)	(4,264,536)
TOTAL UNITHOLDERS' FUND		814,893,709	800,128,504
NUMBER OF UNITS IN CIRCULATION		696,226,468	696,226,468
ΝΕΤ Α CETC VALUE (ΝΑΥΛ ΒΕΒ ΙΝΗΤ (ΡΝΦ			
NET ASSETS VALUE (NAV) PER UNIT (RM) - Before income distribution		1 1704	1 1400
		1.1704	1.1492
- After income distribution (Note 1)		1.1305	1.1038

Note 1 - Being Net Asset Value per unit after reflecting the 2013 proposed final income distribution of 3.99 sen per unit.

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

AL-'AQAR HEALTHCARE REIT <u>CONDENSED CONSOLIDATED STATEMENTS OF CHANGES</u> <u>IN NET ASSETS VALUE</u> <u>For the Fourth Quarter Ended 31 December 2013</u>

RMRMRMRMRMAs at 1 Jan 2012Operation for the year ended 31 Dec 2012 Net income for the year Increase/(Decrease) in net assets resulting from operationIncrease/(Decrease) in net assets resulting from operationDistribution to unitholders Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactionsNet assets as at 31 Dec 2012As at 1 Jan 2013Operation for the year ended 31 Dec 2013 Issuing expensesNet assets as at 31 Dec 2013 Decrease (Decrease) in net assets resulting from operationNet assets as at 31 Dec 2013Net assets as at 31 Dec 2013 Decrease (Decrease) in net assets resulting from operationOperation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operationNet assets as at 31 Dec 2013 (62,501)Net assets as at 31 December 2013Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operationIncrease (Decrease) in net assets resulting from operationColspan="4">Colspan="4">Colspan="4">Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan="4">Colspan= 43 (Colspan= 43 (Colspan="4"))Colspan= 43 (Colspan="4")Colspan= 43 (Colspan="4")Colspan= 43 (Colspan= 43 (Colspan= 43 (Colspa		Unitholders' Capital	Undistributed Income	Foreign Exchange	Total Unitholders' Fund
Operation for the year ended 31 Dec 2012 . $62,902,190$ $(139,752)$ $62,762,438$ Increase/(Decrease) in net assets . $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions . $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions . . $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions . . . $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions $62,902,190$ $(139,752)$ $62,762,438$ Increase/(Decrease) in net assets .		RM	RM	RM	RM
Net income for the year - $62,902,190$ $(139,752)$ $62,762,438$ Increase/(Decrease) in net assets - $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions Placement of units - $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions Placement of units - - $55,508,180$ - - $55,508,180$ Increase/(Decrease) in net assets - - - - - - Increase/(Decrease) in net assets - </td <td>As at 1 Jan 2012</td> <td>627,174,319</td> <td>95,776,391</td> <td>(4,124,784)</td> <td>718,825,926</td>	As at 1 Jan 2012	627,174,319	95,776,391	(4,124,784)	718,825,926
Increase/(Decrease) in net assets resulting from operation - $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions Placement of units Distribution to unitholders Issuing expenses resulting from unitholders' transactions $55,508,180$ - - $55,508,180$ $10crease/(Decrease)$ in net assets resulting from unitholders' transactions $55,508,180$ - - $55,508,180$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation - $73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions - - - - - Placement of units Distribution to unitholders# Issuing expenses resulting from unitholders/ transactions -	Operation for the year ended 31 Dec 2012				
resulting from operation - $62,902,190$ $(139,752)$ $62,762,438$ Unitholders' transactions Placement of units - - $55,508,180$ - - $55,508,180$ Distribution to unitholders Issuing expenses - - (36,968,040) - (36,968,040) Increase/(Decrease) in net assets resulting from unitholders' 55,508,180 $(36,968,040)$ - 18,540,140 Net assets as at 31 Dec 2012 682,682,499 121,710,541 $(4,264,536)$ 800,128,504 As at 1 Jan 2013 682,682,499 121,710,541 $(4,264,536)$ 800,128,504 Operation for the year ended 31 Dec 2013 682,682,499 121,710,541 $(4,264,536)$ 800,128,504 Net income for the period - 73,310,730 $(62,501)$ $73,248,229$ Unitholders' transactions - - - - Placement of units - - - - Distribution to unitholders# - - - - - Issuing expenses - - - - - -			62,902,190	(139,752)	62,762,438
Unitholders' transactions Placement of units Distribution to unitholders Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions Net assets as at 31 Dec 2012 682,682,499 121,710,541 (4,264,536) 800,128,504 Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation Placement of units Distribution to unitholders# sign grow operation Placement of units Distribution to unitholders# sign grow operation Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders/ Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions - - - - - - -					
Placement of units $55,508,180$ - - $55,508,180$ Distribution to unitholders $1626,968,040$ - $(36,968,040)$ - $(36,968,040)$ Increase/(Decrease) in net assets resulting from unitholders' $55,508,180$ $(36,968,040)$ - $18,540,140$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Net income for the period $1ncrease/(Decrease)$ in net assets $-73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions $-73,310,730$ $(62,501)$ $73,248,229$ Unitholders/ transactions $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ Increase/(Decrease) in net assets $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ Increase/(Decrease) in net assets $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ </td <td>resulting from operation</td> <td>-</td> <td>62,902,190</td> <td>(139,752)</td> <td>62,762,438</td>	resulting from operation	-	62,902,190	(139,752)	62,762,438
Distribution to unitholders Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions Net assets as at 31 Dec 2012 As at 1 Jan 2013 Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions - (58,483,024) - (58,483,024) - (58,483,024) - (58,483,024) - (58,483,024) - (58,483,024)	Unitholders' transactions				
Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions $ -$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation $ 73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions $ -$	Placement of units	55,508,180	-	-	55,508,180
Increase/(Decrease) in net assets resulting from unitholders' transactions $55,508,180$ $(36,968,040)$ $ 18,540,140$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation $ 73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders# Issuing from unitholders/ transactions $ -$		-	(36,968,040)	-	(36,968,040)
resulting from unitholders' transactions $55,508,180$ $(36,968,040)$ - $18,540,140$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation $ 73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions Placement of units Distribution to unitholders# Insuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions $ (58,483,024)$ $ (58,483,024)$ $ (58,483,024)$ $ (58,483,024)$ $ (58,483,024)$ $-$		-	-	-	-
transactions $55,508,180$ $(36,968,040)$ - $18,540,140$ Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation- $73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions <td></td> <td></td> <td></td> <td></td> <td></td>					
Net assets as at 31 Dec 2012 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ As at 1 Jan 2013 $682,682,499$ $121,710,541$ $(4,264,536)$ $800,128,504$ Operation for the year ended 31 Dec 2013 Net income for the period Increase/(Decrease) in net assets resulting from operation $-73,310,730$ $(62,501)$ $73,248,229$ Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$ $-658,483,024)$		55 500 100			10 540 140
As at 1 Jan 2013 682,682,499 121,710,541 (4,264,536) 800,128,504 Operation for the year ended 31 Dec 2013 - 73,310,730 (62,501) 73,248,229 Increase/(Decrease) in net assets - 73,310,730 (62,501) 73,248,229 Unitholders' transactions - 73,310,730 (62,501) 73,248,229 Unitholders' transactions - - - - Placement of units - - - - Issuing expenses - - - - Increase/(Decrease) in net assets - - - - Increase - - - - - Increase - - - <td>transactions</td> <td>55,508,180</td> <td>(36,968,040)</td> <td>-</td> <td>18,540,140</td>	transactions	55,508,180	(36,968,040)	-	18,540,140
Operation for the year ended 31 Dec 2013 Net income for the period $ 73,310,730$ $(62,501)$ $73,248,229$ $Increase/(Decrease) in net assetsresulting from operation 73,310,730(62,501)73,248,229Unitholders' transactionsPlacement of unitsDistribution to unitholders#Issuing expensesIncrease/(Decrease) in net assetsresulting from unitholders'transactions -$	Net assets as at 31 Dec 2012	682,682,499	121,710,541	(4,264,536)	800,128,504
Net income for the period-73,310,730(62,501)73,248,229Increase/(Decrease) in net assets resulting from operation-73,310,730(62,501)73,248,229Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactionsIncrease/(Decrease) in net assets resulting from unitholders' transactions <td< td=""><td>As at 1 Jan 2013</td><td>682,682,499</td><td>121,710,541</td><td>(4,264,536)</td><td>800,128,504</td></td<>	As at 1 Jan 2013	682,682,499	121,710,541	(4,264,536)	800,128,504
Increase/(Decrease) in net assets resulting from operation-73,310,730(62,501)73,248,229Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions<	Operation for the year ended 31 Dec 2013				
resulting from operation-73,310,730(62,501)73,248,229Unitholders' transactionsPlacement of unitsDistribution to unitholders#Issuing expensesIncrease/(Decrease) in net assets resulting from unitholders' transactions-(58,483,024)(58,483,024)(58,483,024)(58,483,024)(58,483,024) <t< td=""><td>Net income for the period</td><td>-</td><td>73,310,730</td><td>(62,501)</td><td>73,248,229</td></t<>	Net income for the period	-	73,310,730	(62,501)	73,248,229
Unitholders' transactions Placement of units Distribution to unitholders# Issuing expenses Increase/(Decrease) in net assets resulting from unitholders' transactions	Increase/(Decrease) in net assets				
Placement of unitsDistribution to unitholders#-(58,483,024)-(58,483,024)Issuing expensesIncrease/(Decrease) in net assets resulting from unitholders' transactions-(58,483,024)-(58,483,024)-(58,483,024)-(58,483,024)	resulting from operation	-	73,310,730	(62,501)	73,248,229
Distribution to unitholders#-(58,483,024)-(58,483,024)Issuing expensesIncrease/(Decrease) in net assets resulting from unitholders' transactions-(58,483,024)-(58,483,024)	Unitholders' transactions				
Issuing expenses - - - Increase/(Decrease) in net assets resulting from unitholders' transactions - (58,483,024) - (58,483,024) - (58,483,024)	Placement of units	-	-	-	-
Increase/(Decrease) in net assets resulting from unitholders' transactions - (58,483,024) - (58,483,024)	Distribution to unitholders#	-	(58,483,024)	-	(58,483,024)
resulting from unitholders' transactions - (58,483,024) - (58,483,024)		-	-	-	-
<i>transactions</i> - (58,483,024) - (58,483,024)					
Net assets as at 31 December 2013 682,682,499 136,538,246 (4,327,037) 814,893,709	transactions	-	(58,483,024)	-	(58,483,024)
	Net assets as at 31 December 2013	682,682,499	136,538,246	(4,327,037)	814,893,709

Includes the payment of the final income distribution for financial year 2012 of 4.54 sen per unit which was paid on 28 February 2013 and the interim income distribution for financial year 2013 of 3.86 sen per unit which was paid on 25 October 2013.

The condensed consolidated statement of changes in net assets value should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

AL-'AQAR HEALTHCARE REIT CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the Fourth Quarter Ended 31 December 2013

	To Date	
	31-12-2013	31-12-2012
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	75,825,224	64,289,126
Adjustment for:		
Profit sharing expenses on Islamic financing	39,695,892	38,904,109
Gain on fair value adjustment of investment properties	(19,674,618)	(10,751,853)
Investment revenue	(734,722)	(688,073)
Operating profit before working capital changes	95,111,776	91,753,309
Increase in receivables and prepayments	(6,352,820)	486,487
(Decrease)/Increase in other payables and accruals	(42,470)	2,094,026
Cash generated from operations	88,716,486	94,333,822
Taxes paid	(1,073,942)	(1,025,235)
Net cash generated from operating activities	87,642,544	93,308,588
CASH FLOWS FROM INVESTING ACTIVITIES		
Income received from investment	734,722	688,073
Purchase of investment properties	-	(40,991,820)
Net cash generated from/(used in) investing activities	734,722	(40,303,747)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(58,483,024)	(36,968,040)
Profit sharing expenses on Islamic financing paid	(42,137,326)	(37,989,989)
Payment of borrowing	(928,495,957)	(11,682,472)
Proceeds from issuance of long term Islamic financing	935,500,000	53,924,208
Net cash used in financing activities	(93,616,307)	(32,716,293)
Net easil used in financing activities	()5,010,507)	(52,710,275)
NET INCREASE IN CASH AND CASH		
EQUIVALENTS	(5,239,041)	20,288,548
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	(62,501)	(139,752)
CASH AND CASH EQUIVALENTS AT BEGINNING OF		
FINANCIAL PERIOD	73,130,869	52,982,073
CASH AND CASH EQUIVALENTS AT END OF		
FINANCIAL PERIOD	67,829,327	73,130,869

The condensed consolidated statement of changes in net assets value should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the financial statements.

AL-'AQAR HEALTHCARE REIT

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the Fourth Quarter Ended 31 December 2013

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

A1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Financial Reporting Standard (FRS) 134 and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in its most recent Audited Financial Statements for the financial year ended 31 December 2012.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The financial statements of Al-'Aqar Healthcare REIT for the financial year ended 31 December 2012 was not subject to any audit qualification.

A3. SEASONALITY AND CYCLICALITY OF OPERATIONS

The business operations of Al-'Aqar Healthcare REIT are not affected by any material seasonal or cyclical factors.

A4. UNUSUAL ITEMS AFFECTING THE FINANCIAL STATEMENTS

There were no unusual items affecting the financial statements of Al-'Aqar Healthcare REIT for the current quarter.

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 on the current quarter's results.

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

On 6 May 2013, Al-'Aqar, through its subsidiary company, Al-'Aqar Capital Sdn Bhd issued RM374 million in nominal value 5 years Islamic Medium Term Notes ("IMTN") being 1st Tranche of Issue 1 under its Sukuk Ijarah Programme of up to RM1.0 billion, which comprises the following:

	Amount
	RM
Class A IMTN	104,000,000
Class B IMTN	21,000,000
Class C IMTN	249,000,000
Total	374,000,000

Proceeds from the above issuance were used towards the redemption of the Ijarah Muntahiah Bitamlik of RM249,803,957, Ijarah Murabahah Tawarruq of RM110 million, Bai Bithamin Ajil of RM8 million and for working capital purposes.

A6. ISSUANCES, CANCELLATIONS, REPURCHASES AND REPAYMENT OF DEBT AND EQUITY SECURITIES (CONT'D)

On 5 August 2013, the subsidiary further issued RM281 million in nominal value 5 years Islamic Medium Term Notes ("IMTN") being 2nd Tranche of Issue 1 under its Sukuk Ijarah Programme of up to RM1.0 billion, which comprises the following:

	Amount
	RM
Class A IMTN	168,000,000
Class B IMTN	34,000,000
Class C IMTN	79,000,000
Total	281,000,000

Proceeds from the above issuance were used towards the redemption of the Short Term Revolving Credit ("STRC-i") of RM 280.5 million and for working capital purposes.

A7. INCOME DISTRIBUTION

Interim income distribution for the financial year ended 31 December 2013 amounting to RM28,674,341 or 3.86 sen per unit which was announced on 11 September 2013 has been paid on 25 October 2013.

A8. SEGMENTAL REPORTING

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

A9. VALUATION OF INVESTMENT PROPERTIES

During the quarter under review, a revaluation exercise was undertaken for all twenty-five (25) properties of Al-'Aqar Group pursuant to FRS 140 and Clause 10.03 of the Securities Commission's REIT Guidelines. The revaluation has resulted in a surplus of RM19,674,618 and has been incorporated into the financial statements of Al-'Aqar Healthcare REIT as at 31 December 2013. The details of the said revaluation carried out are tabled as follows:

Description of Property	Location	Date of Revaluation	2013 Fair Value RM
Ampang Puteri Specialist Hospital	Ampang	31-Dec-13	130,000,000
Damansara Specialist Hospital	Damansara	31-Dec-13	115,000,000
KPJ Johor Specialist Hospital	Johor Bahru	31-Dec-13	111,300,000
KPJ Ipoh Specialist Hospital	lpoh	31-Dec-13	70,200,000
Puteri Specialist Hospital	Johor Bahru	31-Dec-13	39,300,000
KPJ Selangor Specialist Hospital	Shah Alam	31-Dec-13	63,400,000
Kedah Medical Centre	Alor Setar	31-Dec-13	51,500,000
KPJ Perdana Specialist Hospital	Kota Bharu	31-Dec-13	44,500,000
Kuantan Specialist Hospital	Kuantan	31-Dec-13	21,300,000
Sentosa Medical Centre	Kuala Lumpur	31-Dec-13	27,700,000
KPJ Kajang Specialist Hospital	Kajang	31-Dec-13	45,700,000
Taiping Medical Centre	Taiping	31-Dec-13	9,800,000

A9. VALUATION OF INVESTMENT PROPERTIES (Cont'd)

Description of Property	Location	Date of Revaluation	2013 Fair Value RM
Damai Specialist Hospital	Kota Kinabalu	31-Dec-13	15,200,000
KPJ College Bukit Mertajam	Bukit Mertajam	31-Dec-13	15,900,000
Tawakal Health Centre	Kuala Lumpur	31-Dec-13	43,100,000
Selesa Tower	Johor Bahru	31-Dec-13	101,700,000
KPJ Healthcare University College, Nilai	Seremban	31-Dec-13	19,200,000
KPJ Seremban Specialist Hospital	Seremban	31-Dec-13	59,700,000
KPJ Penang Specialist Hospital	Bukit Mertajam	31-Dec-13	62,300,000
KPJ Tawakkal Specialist Hospital	Kuala Lumpur	31-Dec-13	120,200,000
KPJ Klang Specialist Hospital	Klang	31-Dec-13	97,400,000
Kluang Utama Specialist Hospital	Kluang	31-Dec-13	4,200,000
Rumah Sakit Bumi Serpong Damai	Tangerang	31-Dec-13	51,600,000
Rumah Sakit Medika Permata Hijau	Jakarta	31-Dec-13	21,700,000
Jeta Garden Aged Care Facility and Retirement Village	Queensland	31-Dec-13	141,784,618
Total		-	1,483,684,618

A10. SUBSEQUENT MATERIAL EVENTS

The Manager is proposing a final income distribution of 3.99 sen per unit totalling RM27,779,436 for financial year ended 31 December 2013. The final distribution is subject to the approval of the Trustee and has not been included as a liability in the financial statements.

A11. CHANGES IN THE COMPOSITION OF THE TRUST

There were no changes in the composition of Al-'Aqar Healthcare REIT for the current quarter under review.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets to be disclosed.

AL-'AQAR HEALTHCARE REIT

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the Fourth Quarter Ended 31 December 2013

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

B1. REVIEW OF PERFORMANCE

The net rental income for Al-'Aqar Healthcare REIT of RM101.3 million for the 12 months year ended 31 December 2013 represented an increase of RM3.6 million or 3.65% from RM97.7 million recorded in the previous corresponding period. The increase was mainly due to new rental income contributed by Bandar Baru Klang Specialist Hospital, which was acquired end of June 2012. This property had contributed approximately RM 7.4 million (or 7%) of rental income recorded for the period under review.

Al-'Aqar Healthcare REIT's profit before taxation for the same period stood at RM75.82 million, which is RM11.54 million or 17.9% higher than previous corresponding period's of RM64.29 million. The increase was due to higher rental income as mentioned above.

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

	Current Quarter ended 31.12.2013 RM	Immediate Preceding Quarter ended 30.09.2013 RM
Profit before tax	32,935,863	14,732,998
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There was increase in profit before tax recorded in the current quarter as compared with the immediate preceding quarter due to gain on valuation of properties.

B3. PROSPECTS

Al-'Aqar Healthcare REIT, after considering the strength of healthcare real estate portfolio invested, will enjoy 100% rate of occupancy and collection. The Trust had completed acquisition of Kluang Utama Specialist Hospital and Bandar Baru Klang Specialist Hospital, bringing the total number of properties to 25 units, with a total value of RM1.48 billion. These properties are having similar leasing arrangement as per current properties. The arrangement will enhance rental income in future years, and subsequently will provide favorable returns to the unitholders.

The performance of the Al-'Aqar Healthcare REIT is expected to be satisfactory for the next quarter, with the existing investment portfolio and consistent acquisition in order to maintain its performance.

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

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

B5. TAXATION

	The Group		The Fund	
	31-12-2013	31-12-2012	31-12-2013	31-12-2012
	RM	RM	RM	RM
Tax expense	2,514,494	1,386,936	-	-

Pursuant to the amendment of Section 61A of the Income Tax Act, 1967, under the Finance Act 2006 which was gazetted on 31 December 2006, where in the basis period for a year of assessment, 90% or more of the total income of the trust is distributed to unitholder, the total income of the trust for that year of assessment shall be exempted from tax.

In accordance with the Deed, the Fund is required to distribute at least 95% of its net income. The Manager also expects to distribute the net income within two months from the end of each financial year and accordingly, no estimated current tax payable or deferred tax is required to be provided in the financial statements.

The Group tax expense relates to the tax expense of foreign subsidiaries of the Fund.

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

On 8 August 2012, Al-'Aqar Healthcare REIT had announced its proposal to acquire two pieces of land, both situated in the Town of Johor Bahru, from Puteri Specialist Hospital (Johor) Sdn Bhd ("PSHSB"), a subsidiary of KPJ Healthcare Berhad ("KPJ"). The lands are situated next to Al-'Aqar's land, on which PSHSB's hospital is erected on. The proposal has been approved by shareholders of KPJ at the EGM on 29 November 2012.

B9. BORROWINGS

	The Grou	р
	As at	As at
	31-12-2013 RM'000	31-12-2012 RM'000
Non-current		
Sukuk Ijarah of RM 1.0 billion - IMTN	652,465	-
Ijarah Muntahiah Bitamlik Financing-I Facility	79,949	79,949
	732,414	79,949
Current		
Sukuk Ijarah of RM 300 million - ICP	-	11,924
Sukuk Ijarah of RM 300 million - IMTN	-	268,483
Ijarah Muntahiah Bitamlik	-	249,496
jarah Muntahiah Tawarrug	-	110,000
Bai Bitamin Ajil	-	8,000
	-	647,903

B10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

For the current quarter, the Group does not have any off balance sheet financial instruments.

B11. MATERIAL LITIGATION

There was no pending material litigation as at the latest practicable date from the date of issuance of this report.

B12. SOFT COMMISSION RECEIVED

There was no soft commission received by the Manager during the quarter under review.

B13. SUMMARY OF DPU, EPU AND NAV

	Current Quarter ended 31-12-2013	Immediate Preceding Quarter ended 30-09-2013
Number of units in issue (units)	696,226,468	696,226,468
Earning per unit (EPU) - sen	4.46	2.09
Net income distribution to unitholders (RM'000)	-	26,874
Distribution per unit (DPU) - sen	-	3.86
Net Asset Value (NAV) - RM'000	814,894	783,614
NAV per unit (RM)	1.1704	1.1255
Market Value Per Unit (RM)	1.3300	1.3900

B14. RESPONSIBILITY STATEMENT

This quarterly report has been prepared in accordance with FRS 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-'Aqar Healthcare REIT as at 31 December 2013 and of its financial performance and cash flows for the period then ended.