

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 RM	Group 2020 RM	2021 RM	Fund 2020 RM
Gross rental income	4	68,998,220	82,352,366	68,998,220	82,352,366
Other income	5	2,544,863	3,748,350	2,544,863	3,748,350
Total revenue		71,543,083	86,100,716	71,543,083	86,100,716
Utilities expenses		(2,330,363)	(4,287,747)	(2,330,363)	(4,287,747)
Maintenance expenses		(3,135,090)	(3,841,956)	(3,135,090)	(3,841,956)
Quit rent and assessment		(1,661,222)	(1,832,035)	(1,661,222)	(1,832,035)
Property manager fee		(467,400)	(483,915)	(467,400)	(483,915)
Other property expenses		(8,955,158)	(10,685,331)	(8,955,158)	(10,685,331)
Total property expenses		(16,549,233)	(21,130,984)	(16,549,233)	(21,130,984)
Net property income		54,993,850	64,969,732	54,993,850	64,969,732
Investment income	6	329,773	451,867	329,773	451,867
Net fair value loss on investment properties	10	(12,740,709)	(31,261,883)	(12,740,709)	(31,261,883)
Total investment expense		(12,410,936)	(30,810,016)	(12,410,936)	(30,810,016)
Net investment income		42,582,914	34,159,716	42,582,914	34,159,716
Islamic financing costs:					
- Finance costs		(24,474,076)	(26,882,588)	(5,272,853)	(14,716,516)
- Finance costs from a subsidiary		-	-	(19,201,223)	(12,166,072)
- Imputed finance costs		(1,565,096)	(2,007,193)	(1,565,096)	(2,007,193)
Allowance for expected credit losses of trade receivables	13	(9,527,577)	(13,404,632)	(9,527,577)	(13,404,632)
Allowance for expected credit loss on amount due from a subsidiary		-	-	(1,133,848)	-
Manager fees		(2,477,759)	(2,323,291)	(2,477,759)	(2,323,291)
Trustee fees		(119,566)	(124,660)	(119,566)	(124,660)
Audit fees					
- Current year		(190,000)	(186,000)	(155,000)	(156,000)
- Other services		(10,000)	(10,000)	(10,000)	(10,000)
Valuation fees		(340,000)	(605,000)	(340,000)	(605,000)
Other expenses		(691,651)	(901,417)	(666,059)	(872,222)
Total fund expenses		(39,395,725)	(46,444,781)	(40,468,981)	(46,385,586)
Profit/(loss) before tax		3,187,189	(12,285,065)	2,113,933	(12,225,870)
Tax credit/(expenses)	7	16,833	(1,245,581)	16,833	(1,245,581)
Profit/(loss) for the year, representing total comprehensive income/(expense) for the year		3,204,022	(13,530,646)	2,130,766	(13,471,451)

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT'D)

	Note	2021 RM	Group 2020 RM	2021 RM	Fund 2020 RM
Total comprehensive income/(expense) for the year					
Realised		14,643,732	14,555,180	14,704,324	14,614,375
Unrealised:		(11,439,710)	(28,085,826)	(12,573,558)	(28,085,826)
Unbilled rental income	4	3,734,166	4,421,638	3,734,166	4,421,638
Net fair value loss on investment properties	10	(12,740,709)	(31,261,883)	(12,740,709)	(31,261,883)
Tax credit/(expenses)	7	16,833	(1,245,581)	16,833	(1,245,581)
Allowance for expected credit loss on amount due from receivables		(2,450,000)	-	(2,450,000)	-
Allowance for expected credit loss on amount due from a subsidiary		-	-	(1,133,848)	-
		3,204,022	(13,530,646)	2,130,766	(13,471,451)
Earnings/(loss) per unit	8				
Gross		0.55	(2.12)	0.36	(2.11)
Net		0.55	(2.33)	0.37	(2.32)
Net income distribution	9	9,975,967	13,165,867	9,975,967	13,165,867
Income distribution per unit (sen):	9				
Gross		1.72	2.27	1.72	2.27
Net		1.72	2.27	1.72	2.27

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.