

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 RM	Group 2022 RM	2023 RM	Fund 2022 RM
Gross rental income	4	69,467,053	67,901,145	69,467,053	67,901,145
Other income	5	6,815,766	3,898,915	6,815,766	3,898,915
Total revenue		76,282,819	71,800,060	76,282,819	71,800,060
Utilities expenses		(8,517,206)	(5,720,275)	(8,517,206)	(5,720,275)
Maintenance expenses		(4,281,527)	(3,523,145)	(4,281,527)	(3,523,145)
Quit rent and assessment		(1,952,108)	(1,744,939)	(1,952,108)	(1,744,939)
Property manager fee		(481,300)	(476,400)	(481,300)	(476,400)
Other property expenses		(10,142,258)	(8,896,680)	(10,142,258)	(8,896,680)
Total property expenses		(25,374,399)	(20,361,439)	(25,374,399)	(20,361,439)
Net property income		50,908,420	51,438,621	50,908,420	51,438,621
Investment income	6	935,781	511,630	935,781	511,630
Net fair value gain on investment properties	10	12,582,560	46,674,736	12,582,560	46,674,736
Total investment income		13,518,341	47,186,366	13,518,341	47,186,366
Net investment income		64,426,761	98,624,987	64,426,761	98,624,987
Finance costs on loan:					
- Finance costs charged by financing institution		(34,550,046)	(26,629,136)	(9,851,242)	(7,474,053)
- Finance costs from a subsidiary		-	-	(24,698,804)	(19,155,083)
- Imputed finance costs		(1,942,197)	(1,747,164)	(1,942,197)	(1,747,164)
Allowance for expected credit losses of trade receivables	13	(1,500,000)	(142,646)	(1,500,000)	(142,646)
Allowance for expected credit loss on amount due from a subsidiary		-	-	(269,089)	(302,800)
Manager fees		(2,589,740)	(2,461,404)	(2,589,740)	(2,461,404)
Trustee fees		(127,741)	(117,207)	(127,741)	(117,207)
Audit fees					
- Current year		(240,000)	(220,000)	(215,000)	(195,000)
- Other services		(350,000)	(50,000)	(350,000)	(50,000)
Valuation fees		(378,000)	(540,000)	(378,000)	(540,000)
Other expenses		(865,428)	(716,300)	(861,685)	(707,824)
Total fund expenses		(42,543,152)	(32,623,857)	(42,783,498)	(32,893,181)
Profit before tax		21,883,609	66,001,130	21,643,263	65,731,806
Tax expense	7	(181,565)	(585,081)	(181,565)	(585,081)
Profit for the year, representing total comprehensive income for the year		21,702,044	65,416,049	21,461,698	65,146,725

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 RM	Group 2022 RM	2023 RM	Fund 2022 RM
Total comprehensive income for the year					
Realised		7,571,408	15,733,218	7,600,151	15,766,694
Unrealised:		14,130,636	49,682,831	13,861,547	49,380,031
Unbilled rental income	4	3,229,641	3,593,176	3,229,641	3,593,176
Net fair value gain on investment properties	10	12,582,560	46,674,736	12,582,560	46,674,736
Tax expense	7	(181,565)	(585,081)	(181,565)	(585,081)
Allowance for expected credit loss on amount due from receivables		(1,500,000)	-	(1,500,000)	-
Allowance for expected credit loss on amount due from a subsidiary		-	-	(269,089)	(302,800)
		21,702,044	65,416,049	21,461,698	65,146,725
Earnings per unit	8				
Basic		3.74	11.28		

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