

STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

| | Note | 2017 RM | 2016 RM |
|---|------|---------------|---------------|
| Cash flows from operating activities | | | |
| Net income before taxation | | 74,253,926 | 40,541,175 |
| <i>Adjustments for:</i> | | | |
| Borrowing costs | | 15,327,652 | 13,255,382 |
| Interest income | | (791,896) | (1,585,321) |
| Changes in fair value of investment properties (net of unbilled lease income receivable) | 4 | (42,603,621) | (5,207,986) |
| Operating income before changes in working capital | | 46,186,061 | 47,003,250 |
| Changes in working capital: | | | |
| Trade and other receivables | | 9,026,121 | 5,989,150 |
| Trade and other payables | | (12,007,645) | 563,169 |
| Net cash generated from operating activities | | 43,204,537 | 53,555,569 |
| Cash flows from investing activities | | | |
| Interest received | | 767,432 | 1,519,900 |
| Proceeds from disposal of investment properties | | - | 78,000,000 |
| Acquisition of investment property | 4 | - | (96,372,014) |
| Deposit for acquisition of investment property | | (275,000,000) | - |
| Enhancement of investment properties | 4 | (1,696,379) | - |
| Net cash used in investing activities | | (275,928,947) | (16,852,114) |
| Cash flows from financing activities | | | |
| Distributions paid to unitholders | | (24,004,575) | (27,854,062) |
| Interest paid | | (15,227,460) | (13,505,410) |
| Payment of financing expenses | | (1,567,035) | - |
| Drawdown of term loan | | 450,000,000 | 33,920,000 |
| Repayment of term loan | | - | (108,000,000) |
| Net cash generated from/(used in) financing activities | | 409,200,930 | (115,439,472) |
| Net increase/(decrease) in cash and cash equivalents | | 176,476,520 | (78,736,017) |
| Cash and cash equivalents at 1 January | 8 | 20,291,475 | 99,027,492 |
| Cash and cash equivalents at 31 December | 8 | 196,767,995 | 20,291,475 |

The notes on pages 92 to 120 are an integral part of these financial statements.