

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 RM	2014 RM
Gross revenue			
Rental income			
- Realised		61,607,065	55,232,076
- Unrealised (in relation to unbilled lease income receivable)		331,032	1,941,582
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Property operating expenses	12	61,938,097 (3,805,673)	57,173,658 (3,233,930)
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Net rental income		58,132,424	53,939,728
Interest income		2,650,771	3,307,289
Other income		486,504	-
Changes in fair value of investment properties			
- As per valuation	4	23,059,600	75,316,699
- Unbilled lease income receivable		(331,032)	(1,941,582)
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Net property and investment income		83,998,267	130,622,134
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Manager's fees		(4,950,464)	(4,493,860)
Trustee's fees		(363,034)	(329,550)
Auditors' fees			
- Audit		(105,000)	(105,000)
- Other services		(10,000)	(10,000)
Tax agent's fees		(10,000)	(8,500)
Administrative expenses		(1,717,897)	(1,427,001)
Borrowing costs	13	(17,159,294)	(16,954,853)
Impairment loss on trade receivables		-	(44,109)
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Total trust expenses		(24,315,689)	(23,372,873)
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Income before taxation		59,682,578	107,249,261
Income tax expense	14	-	-
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Net income for the year attributable to unitholders		59,682,578	107,249,261
Other comprehensive income, net of tax		-	-
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Total comprehensive income for the year attributable to unitholders		59,682,578	107,249,261
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

	Note	2015 RM	2014 RM
Net income for the year is made up as follows:			
Realised		36,622,978	31,932,562
Unrealised			
- Unrealised rental income (in relation to unbilled lease income receivable)		331,032	1,941,582
- Change in fair value of investment properties		23,059,600	75,316,699
- As per valuation		(331,032)	(1,941,582)
- Unbilled lease income receivable		23,059,600	75,316,699
		59,682,578	107,249,261
Earnings per unit (sen)			
- Before Manager's fees	15	11.275	19.494
- After Manager's fee	15	10.412	18.710
Net income distribution*			
- First interim income distribution of 1.400 sen per unit paid on 7 July 2015 (2014: 1.700 sen per unit paid on 8 July 2014)		8,022,887	9,746,011
- Second interim income distribution of 1.590 sen per unit paid on 16 October 2015 (2014: 1.300 sen per unit paid on 9 October 2014)		9,114,196	7,451,837
- Third interim income distribution of 1.507 sen per unit paid on 8 January 2016 (2014: 1.700 sen per unit paid on 29 December 2014)		8,638,995	9,744,717
- Proposed final income distribution of 1.808 sen per unit payable on 1 April 2016 (2014: 1.800 sen per unit paid on 26 March 2015)		10,366,124	10,317,851
	16	36,142,202	37,260,416

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

	Note	2015 RM	2014 RM
Income distribution per unit (sen)*	16		
- First interim income distribution		1.400	1.700
- Second interim income distribution		1.590	1.300
- Third interim income distribution		1.507	1.700
- Proposed final income distribution		1.808	1.800

* Withholding tax will be deducted for distributions made for the following categories of unitholders:

	Withholding tax rate	
	2015	2014
Resident corporate	Nil [^]	Nil [^]
Resident non-corporate	10%	10%
Non-resident individual	10%	10%
Non-resident corporate	25% [#]	25%
Non-resident institutional	10%	10%

[^] No withholding tax; taxed at prevailing tax rate.

[#] Commencing in year 2016, withholding tax rate for non-resident corporate will be reduced to 24%.

The notes on pages 87 to 117 are an integral part of these financial statements.