



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 RM	2018 RM
Gross revenue			
Rental income			
- Realised		95,877,818	96,684,553
- Unrealised (in relation to unbilled lease income receivable)		998,272	559,485
		96,876,090	97,244,038
Property operating expenses	13	(16,210,440)	(17,673,739)
		80,665,650	79,570,299
Net property income			
Interest income		1,096,842	1,338,781
Other income		89,352	89,774
Gain on disposal of investment property		-	3,000,000
Changes in fair value of investment properties			
- As per valuation	4	3,116,979	49,148,296
- Unbilled lease income receivable		(998,272)	(559,485)
		83,970,551	132,587,665
Net property and investment income			
Manager's fees		(6,652,629)	(6,799,633)
Trustee's fees		(442,690)	(439,976)
Valuation fees		(271,630)	(369,230)
Auditors' fees			
- Audit		(135,000)	(128,000)
- Other services		(10,000)	(10,000)
Tax agent's fees		(10,000)	(10,000)
Administrative expenses		(2,296,566)	(1,693,285)
Finance costs		(33,167,462)	(36,023,502)
		(42,985,977)	(45,473,626)
Total trust expenses			
Profit before taxation		40,984,574	87,114,039
Tax expense	14	(5,490,441)	(5,863,577)
		35,494,133	81,250,462
Net profit for the year attributable to unitholders			
Total comprehensive income for the year attributable to unitholders		35,494,133	81,250,462



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019 (CONT'D)

	Note	2019 RM	2018 RM
Net income for the year is made up as follows:			
Realised		37,136,577	37,965,743
Unrealised			
- Unrealised rental income (in relation to unbilled lease income receivable)		998,272	559,485
- Change in fair value of investment properties			
- As per valuation	4	3,116,979	49,148,296
- Unbilled lease income receivable		(998,272)	(559,485)
- Deferred tax expense	12	(4,759,423)	(5,863,577)
		(1,642,444)	43,284,719
		35,494,133	81,250,462
Earnings per unit (sen)			
- Before Manager's fees	15	7.353	15.361
- After Manager's fee	15	6.192	14.174
Net income distribution*			
- First interim income distribution of 1.500 sen per unit paid on 12 July 2019 (2018: 1.354 sen per unit paid on 13 July 2018)		8,598,967	7,762,498
- Second interim income distribution of 1.500 sen per unit paid on 18 October 2019 (2018: 1.939 sen per unit paid on 12 October 2018)		8,598,542	11,117,235
- Third interim income distribution of 1.500 sen per unit paid on 10 January 2020 (2018: 1.355 sen per unit paid on 11 January 2019)		8,598,372	7,764,334
- Proposed final income distribution of 1.700 sen per unit payable on 3 April 2020 (2018: 1.452 sen per unit payable on 2 April 2019)		9,744,594	8,320,814
	16	35,540,475	34,964,881
Income distribution per unit (sen)*			
- First interim income distribution	16	1.500	1.354
- Second interim income distribution		1.500	1.939
- Third interim income distribution		1.500	1.355
- Proposed final income distribution		1.700	1.452

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

	Withholding tax rate	
	2019	2018
Resident corporate	Nil [^]	Nil [^]
Resident non-corporate	10%	10%
Non-resident individual	10%	10%
Non-resident corporate	24%	24%
Non-resident institutional	10%	10%

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