

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 RM	2021 RM
Gross revenue			
Rental income			
- Realised		77,719,320	86,252,295
- Unrealised (in relation to unbilled lease income receivable)		135,880	316,692
		77,855,200	86,568,987
Property operating expenses	13	(21,660,075)	(18,948,164)
		56,195,125	67,620,823
Net property income			
Interest income		513,169	308,025
Other income		895,532	894,305
Changes in fair value of investment properties			
- As per valuation	4	(1,715,432)	981,226
- On assets classified as held for sale	8	(4,740,000)	-
- Unbilled lease income receivable		135,880)	(316,692)
		51,012,514	69,487,687
Net property and investment income			
Manager's fees		(6,330,098)	(6,424,199)
Trustee's fees		(271,395)	(281,634)
Valuation fees		(266,509)	(176,321)
Auditors' fees			
- Audit		(166,000)	(145,000)
- Other services		(17,000)	(10,000)
Tax agent's fees		-	(10,000)
Net loss on impairment of financial instruments		(644,627)	(5,558,924)
Administrative expenses		(1,879,310)	(1,253,460)
Finance costs		(26,206,023)	(24,042,911)
		(35,780,962)	(37,902,449)
Total trust expenses			
Net income before taxation		15,231,552	31,585,238
Tax expense	14	(2,931,000)	(160,000)
		12,300,552	31,425,238
Net income for the year and total comprehensive income for the year attributable to unitholders			

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)

	Note	2022 RM	2021 RM
Net income for the year is made up as follows:			
Realised		21,686,984	30,604,012
Unrealised			
- Unrealised rental income (in relation to unbilled lease income receivable)		135,880	316,692
- Change in fair value of investment properties			
- As per valuation	4	(1,715,432)	981,226
- On assets classified as held for sale	8	(4,740,000)	-
- Unbilled lease income receivable		(135,880)	(316,692)
- Deferred tax expense	12	(2,931,000)	(160,000)
		(9,386,432)	821,226
		12,300,552	31,425,238
Earnings per unit (sen)			
- Before Manager's fees	15	3.250	6.603
- After Manager's fees	15	2.146	5.482
Net income distribution*			
- First semi-annual income distribution of 2.8128 sen per unit paid on 11 October 2021		-	16,123,741
- Final income distribution of 2.2136 sen per unit payable on 13 April 2022		-	12,688,651
- First semi-annual income distribution of 1.6449 sen per unit paid on 11 October 2022		9,429,088	-
- Proposed final income distribution of 1.7601 sen per unit payable on 11 April 2023		10,089,288	-
	16	19,518,376	28,812,392
Income distribution per unit (sen)*			
- First semi annual income distribution	16	-	2.8128
- Final income distribution		-	2.2136
- First semi annual income distribution		1.6449	-
- Final income distribution		1.7601	-

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

	Withholding tax rate	
	2022	2021
Resident corporate	Nil [^]	Nil [^]
Resident non-corporate	10%	10%
Non-resident individual	10%	10%
Non-resident corporate	24%	24%
Non-resident institutional	10%	10%

[^] Tax flow through; thus no withholding tax

The notes on pages 115 to 147 are an integral part of these financial statements.