

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018

	Note	2018 RM	2017 RM
<b>Total income</b>			
Revenue			
- Realised	5	173,376,079	180,113,542
- Unrealised (in relation to unbilled lease income receivable)	5	(849,536)	1,388,125
		172,526,543	181,501,667
Property operating expenses	6	(39,724,838)	(40,161,064)
Net property income		132,801,705	141,340,603
Finance income	7	4,327,333	3,590,093
Change in fair value of investment properties			
- As per valuation	15	(5,434,231)	(18,183,415)
- Unbilled lease income receivable	15	849,536	(1,388,125)
Gain on divestment of investment property		2,196,632	-
		134,740,975	125,359,156
<b>Total expenditure</b>			
Manager's fees	8	(13,253,725)	(13,458,072)
Trustee's fee	9	(685,921)	(688,676)
Finance costs	10	(40,590,429)	(40,512,779)
Valuation fees		(357,043)	(298,491)
Auditors' remuneration		(146,842)	(119,000)
Tax agent's fee		(49,827)	(22,882)
Administrative expenses		(394,751)	(349,084)
		(55,478,538)	(55,448,984)
<b>Income before taxation</b>		79,262,437	69,910,172
Income tax expense	11	(6,132,188)	-
<b>Income net of taxation</b>		73,130,249	69,910,172
<b>Other comprehensive income</b>			
Gain on remeasurement of financial derivatives		237,709	317,488
Other comprehensive income for the year, net of tax		237,709	317,488
<b>Total comprehensive income for the financial year</b>		73,367,958	70,227,660
<b>Net income for the year is made up as follows:</b>			
- Realised		84,653,758	88,006,515
- Unrealised		(11,523,509)	(18,096,343)
		73,130,249	69,910,172

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018  
(cont'd)

	Note	2018 RM	2017 RM
Total realised income net of taxation		84,653,758	88,006,515
Distribution adjustments	A	2,400,000	3,975,295
<b>Total Distributable Income</b>		<b>87,053,758</b>	<b>91,981,810</b>
<b>Earnings per unit</b>			
After manager's fees (sen)	12(a)	6.83	6.55
Before manager's fees (sen)	12(b)	8.07	7.81
<b>Earnings per unit (realised)</b>			
After manager's fees (sen)	12(c)	7.91	8.24
Before manager's fees (sen)	12(d)	9.14	9.50
<b>Income distribution</b>			
Interim distribution of 4.23 sen paid on 18 September 2017 (RM) <sup>1</sup>	13	-	45,176,400
Final distribution of 4.16 sen payable on 28 February 2018 (RM) <sup>2</sup>	13	-	44,428,800
Interim distribution of 4.23 sen paid on 19 September 2018 (RM) <sup>3</sup>	13	45,336,421	-
Final distribution of 3.85 sen payable on 28 February 2019 (RM) <sup>4*</sup>	13	41,263,646	-
		<b>86,600,067</b>	<b>89,605,200</b>
<b>Interim distribution per unit</b>			
Gross (sen) <sup>5</sup>		4.23	4.23
<b>Final distribution per unit</b>			
Gross (sen) <sup>5</sup>		3.85	4.16
<b>Total distribution per unit</b>			
Gross (sen) <sup>5</sup>		8.08	8.39

1 Based on 1,068,000,000 units entitled to distribution, for the financial period from 1 January 2017 to 30 June 2017;

2 Based on 1,068,000,000 units entitled to distribution, for the financial period from 1 July 2017 to 31 December 2017;

3 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 January 2018 to 30 June 2018;

4 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 July 2018 to 31 December 2018;

5 Income distributed to resident individuals, non-resident individuals, resident institutional investors, non-resident institutional investors and non-resident companies are subject to withholding tax.

\* Final income distribution for the financial year 2018 was declared on 17 January 2019 and will be payable on 28 February 2019. The declared final income distribution will be recognised in the immediate subsequent financial year.

#### Note A:

	2018 RM	2017 RM
<b>Distribution adjustments comprise:</b>		
Manager's management fee payable in units	-	3,975,295
Amount previously not distributed	2,400,000	-
	<b>2,400,000</b>	<b>3,975,295</b>

In accordance with the Trust Deed, the distributable income shall be the net income, adjusted by certain distribution adjustments as deemed necessary by the Manager in the interest of the REIT and the unitholders.

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