

# STATEMENTS OF COMPREHENSIVE INCOME

For the year ended 31 December 2022

		Group		Fund	
	Note	2022 RM	2021 RM	2022 RM	2021 RM
Gross rental income	4	67,901,145	68,998,220	67,901,145	68,998,220
Other income	5	3,898,915	2,544,863	3,898,915	2,544,863
<b>Total revenue</b>		<b>71,800,060</b>	<b>71,543,083</b>	<b>71,800,060</b>	<b>71,543,083</b>
Utilities expenses		(5,720,275)	(2,330,363)	(5,720,275)	(2,330,363)
Maintenance expenses		(3,523,145)	(3,135,090)	(3,523,145)	(3,135,090)
Quit rent and assessment		(1,744,939)	(1,661,222)	(1,744,939)	(1,661,222)
Property manager fee		(476,400)	(467,400)	(476,400)	(467,400)
Other property expenses		(8,896,680)	(8,955,158)	(8,896,680)	(8,955,158)
<b>Total property expenses</b>		<b>(20,361,439)</b>	<b>(16,549,233)</b>	<b>(20,361,439)</b>	<b>(16,549,233)</b>
<b>Net property income</b>		<b>51,438,621</b>	<b>54,993,850</b>	<b>51,438,621</b>	<b>54,993,850</b>
Investment income	6	511,630	329,773	511,630	329,773
Net fair value gain/(loss) on investment properties	10	46,674,736	(12,740,709)	46,674,736	(12,740,709)
<b>Total investment income/(expense)</b>		<b>47,186,366</b>	<b>(12,410,936)</b>	<b>47,186,366</b>	<b>(12,410,936)</b>
<b>Net investment income</b>		<b>98,624,987</b>	<b>42,582,914</b>	<b>98,624,987</b>	<b>42,582,914</b>
Finance costs on loan:					
- Finance costs charged by financing institution		(26,629,136)	(24,340,276)	(7,474,053)	(5,272,853)
- Finance costs from a subsidiary		-	-	(19,155,083)	(19,067,423)
- Imputed finance costs		(1,747,164)	(1,698,896)	(1,747,164)	(1,698,896)
Allowance for expected credit losses of trade receivables	13	(142,646)	(9,527,577)	(142,646)	(9,527,577)
Allowance for expected credit loss on amount due from a subsidiary		-	-	(302,800)	(1,133,848)
Manager fees		(2,461,404)	(2,477,759)	(2,461,404)	(2,477,759)
Trustee fees		(117,207)	(119,566)	(117,207)	(119,566)
Audit fees					
- Current year		(220,000)	(190,000)	(195,000)	(155,000)
- Other services		(50,000)	(10,000)	(50,000)	(10,000)
Valuation fees		(540,000)	(340,000)	(540,000)	(340,000)
Other expenses		(716,300)	(691,651)	(707,824)	(666,059)
<b>Total fund expenses</b>		<b>(32,623,857)</b>	<b>(39,395,725)</b>	<b>(32,893,181)</b>	<b>(40,468,981)</b>
<b>Profit before tax</b>		<b>66,001,130</b>	<b>3,187,189</b>	<b>65,731,806</b>	<b>2,113,933</b>
Tax (expense)/credit	7	(585,081)	16,833	(585,081)	16,833
<b>Profit for the year, representing total comprehensive income for the year</b>		<b>65,416,049</b>	<b>3,204,022</b>	<b>65,146,725</b>	<b>2,130,766</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the year ended 31 December 2022 (cont'd.)

	Note	Group		Fund	
		2022 RM	2021 RM	2022 RM	2021 RM
<b>Total comprehensive income for the year</b>					
Realised		15,733,218	14,643,732	15,766,694	14,704,324
Unrealised:		49,682,831	(11,439,710)	49,380,031	(12,573,558)
Unbilled rental income	<b>4</b>	3,593,176	3,734,166	3,593,176	3,734,166
Net fair value gain/(loss) on investment properties	<b>10</b>	46,674,736	(12,740,709)	46,674,736	(12,740,709)
Tax (expense)/credit	<b>7</b>	(585,081)	16,833	(585,081)	16,833
Allowance for expected credit loss on amount due from receivables		-	(2,450,000)	-	(2,450,000)
Allowance for expected credit loss on amount due from a subsidiary		-	-	(302,800)	(1,133,848)
		65,416,049	3,204,022	65,146,725	2,130,766
<b>Earnings per unit</b>	<b>8</b>				
Gross		11.38	0.55	11.33	0.36
Net		11.28	0.55	11.23	0.37
<b>Net income distribution</b>	<b>9</b>	16,239,915	9,975,967	16,239,915	9,975,967
<b>Income distribution per unit (sen):</b>	<b>9</b>				
Gross		2.80	1.72	2.80	1.72
Net		2.80	1.72	2.80	1.72

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