

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2023

	Note	2023 RM	2022 RM
Total income			
Revenue			
- Realised (in relation to billed rental income in accordance with tenancy contracts)		161,151,227	148,931,357
- Unrealised (in relation to unbilled lease income receivable/ (lease income recognised in prior years))		954,156	(1,581,592)
	5	162,105,383	147,349,765
Property operating expenses	6	(37,238,756)	(32,653,512)
Net property income		124,866,627	114,696,253
Finance income	7	2,978,081	2,364,017
Change in fair value of investment properties			
- As per valuation		(1,009,737)	(23,907,864)
- (Unbilled lease income receivable)/lease income recognised in prior years		(954,156)	1,581,592
		125,880,815	94,733,998
Total expenditure			
Manager's fees	8	(12,532,231)	(12,220,533)
Trustee's fee	9	(654,678)	(649,354)
Finance costs	10	(38,074,638)	(30,839,995)
Valuation fees		(296,300)	(297,620)
Auditors' remuneration		(160,141)	(158,072)
Tax agent's fee		(47,736)	(26,422)
Administrative expenses		(884,036)	(849,992)
		(52,649,760)	(45,041,988)
Income before taxation		73,231,055	49,692,010
Income tax (expenses)/credit for the year	11	(522,683)	2,581,701
Income net of taxation, representing total comprehensive income for the financial year		72,708,372	52,273,711
Net income for the year is made up as follows:			
- Realised		74,221,483	73,625,238
- Unrealised		(1,513,111)	(21,351,527)
		72,708,372	52,273,711
Total realised income net of taxation/Distributable Income		74,221,483	73,625,238

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2023

(Cont'd)

	Note	2023 RM	2022 RM
Earnings per unit	12		
After manager's fees (sen)		6.74	4.88
Before manager's fees (sen)		7.90	6.02
Earnings per unit (realised)	12		
After manager's fees (sen)		6.88	6.87
Before manager's fees (sen)		8.04	8.01
Income distribution			
Interim distribution of 3.40 sen paid on 30 September 2022 (RM) ^{1*}		-	36,440,622
Final distribution of 3.42 sen paid on 28 February 2023 (RM) ^{2*}		-	36,654,979
Interim distribution of 3.19 sen paid on 18 September 2023 (RM) ^{3*}		34,189,878	-
Advance distribution of 2.81 sen paid on 4 January 2024 (RM) ^{4*}		30,117,102	-
Final distribution of 0.68 sen payable on 29 February 2024 (RM) ^{5*}		8,129,421	-
	13	72,436,401	73,095,601
Interim distribution per unit			
Gross (sen) *		3.19	3.40
Advance distribution per unit			
Gross (sen) *		2.81	-
Final distribution per unit			
Gross (sen) ^{5*}		0.68	3.42
Total distribution per unit			
Gross (sen) *		6.68	6.82

1 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 January 2022 to 30 June 2022.

2 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 July 2022 to 31 December 2022.

3 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 January 2023 to 30 June 2023.

4 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 July 2023 to 6 December 2023.

5 Based on 1,195,503,000 units entitled to distribution, for the financial period from 7 December 2023 to 31 December 2023. Final income distribution for the financial year 2023 was declared on 23 January 2024 and will be payable on 29 February 2024. The declared final income distribution will be recognised in the immediate subsequent financial year.

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

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