

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	The Group		The Fund	
	2023 RM	2022 RM	2023 RM	2022 RM
Cash flows from operating activities				
Profit before tax	60,554,173	60,035,534	66,377,692	58,083,107
Adjustments for:				
Finance costs	39,147,086	27,598,039	39,147,086	27,598,039
Investment revenue	(1,450,856)	(922,748)	(5,906,057)	(5,377,949)
Interest accretion on tenant deposits	424,563	359,332	424,563	359,332
Amortisation of deferred income	(463,085)	(406,923)	(463,085)	(406,923)
Allowance for impairment loss in investment in subsidiaries	-	-	2,539,638	893,792
Allowance for expected credit loss on amount due from a subsidiary	-	-	6,970,806	-
Fair value adjustment of investment properties	5,151,250	11,258,551	(8,735,161)	11,258,551
Unrealised (gain)/loss on foreign exchange	(55,712)	16,585	(55,712)	16,585
Loss on disposal of investment property	-	93,800	-	93,800
Unbilled rental income	(2,364,839)	(3,497,314)	(2,364,839)	(3,497,314)
Operating profit before working capital changes	100,942,580	94,534,856	97,934,931	89,021,020
Changes in working capital:				
Decrease/(Increase) in trade receivables	500,182	(9,899,605)	8,138,379	(3,957,829)
(Increase)/Decrease in other receivables and prepaid expenses	(263,046)	437,857	(195,334)	437,857
Increase/(Decrease) in other payables and accrued expenses	77,685	3,797,903	(1,095,903)	4,191,064
Net changes in working capital	314,821	(5,663,845)	6,847,142	671,092
Net cash generated from operating activities	101,257,401	88,871,011	104,782,073	89,692,112
Cash flows from investing activities				
Income received on investment	1,494,280	908,882	1,495,274	909,604
Profit sharing on advances from a subsidiary in Australia	-	-	445,520	445,520
Net proceed from disposal of investment property	-	200,700	-	200,700
Enhancement to investment properties	-	(3,655,737)	-	(3,655,737)
Acquisition of investment properties	-	(166,989,184)	-	(166,989,184)
Net cash generated from/(used in) investing activities	1,494,280	(169,535,339)	1,940,794	(169,089,097)
Cash flows from financing activities				
Finance costs paid on Islamic financing	(36,525,112)	(25,436,793)	(36,525,112)	(25,436,793)
Transaction costs paid	(180,000)	(1,688,263)	(180,000)	(1,688,263)
Decrease in amount due to a subsidiary	-	-	(84,774)	(33,161)
Income distributions	(78,266,014)	(57,406,808)	(78,266,014)	(57,406,808)
Repayment of Islamic financing	(100,000,000)	-	(100,000,000)	-
Net proceeds from issuance of units	98,349,283	-	98,349,283	-
Net proceeds from Islamic financing	-	172,000,000	-	172,000,000
Net cash (used in)/generated from financing activities	(116,621,843)	87,468,136	(116,706,617)	87,434,975

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	The Group		The Fund	
	2023	2022	2023	2022
	RM	RM	RM	RM
Net changes in cash and cash equivalents	(13,870,162)	6,803,808	(9,983,750)	8,037,990
Effects of changes in exchange rates	2,009,198	(498,296)	-	-
Effects of foreign currency translation on cash and cash equivalents	55,712	(16,585)	55,712	(16,585)
Cash and cash equivalents at beginning of year	96,092,012	89,803,085	78,296,458	70,275,053
Cash and cash equivalents at end of year (Note 14)	84,286,760	96,092,012	68,368,420	78,296,458

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