Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 December 2024

	Note	2024 RM	2023 RM
Gross revenue			
Rental income		77,056,644	72,276,227
- Realised			
- Unrealised (in relation to unbilled lease income receivable)		460,538	121,422
		77,517,182	72,397,649
Property operating expenses	12	(28,305,664)	(25,912,601)
Net property income		49,211,518	46,485,048
Finance income		793,535	531,247
Other income		69,056	2,168,127
Changes in fair value of investment properties			
- As per valuation	3	(9,916,059)	(2,879,278)
- Unbilled lease income receivable		(460,538)	(121,422)
Net property and investment income		39,697,512	46,183,722
Manager's fees		(7,134,245)	(6,234,861)
Trustee's fees		(219,719)	(251,973)
Valuation fees		(354,200)	(224,123)
Auditors' fees			
- audit		(156,000)	(156,000)
- other services		(10,000)	(10,000)
Administrative expenses		(1,875,171)	(2,830,953)
Finance costs		(28,257,386)	(31,724,922)
Total trust expenses		(38,006,721)	(41,432,832)
Net income before taxation		1,690,791	4,750,890
Taxation	13	111,974	289,000
Net income for the year and total comprehensive income for the year attributable to unitholders		1,802,765	5,039,890

The notes on pages 245 to 274 are an integral part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income (cont'd)

for the year ended 31 December 2024

	Note	2024 RM	2023 RM
Net income for the year is made up as follows:			
Realised		11,606,850	7,630,168
Unrealised			
- Unrealised rental income (in relation to unbilled lease income receivable)		460,538	121,422
- Change in fair value of investment properties			
- As per valuation	3	(9,916,059)	(2,879,278)
- Unbilled lease income receivable		(460,538)	(121,422)
- Deferred tax income	13	111,974	289,000
		(9,804,085)	(2,590,278)
		1,802,765	5,039,890
Earnings per unit (sen)			
- Before Manager's fees	14	1.56	1.97
- After Manager's fees	14	0.31	0.88
Net income distribution*			
- First semi-annual income distribution of 0.8325 sen per unit paid on 11 October 2023		-	4,772,002
- Proposed final income distribution of 0.3655 sen per unit payable on 11 April 2024		-	2,095,149
- First semi-annual income distribution of 0.5477 sen per unit paid on 11 October 2024		3,139,442	-
- Proposed final income distribution of 0.9430 sen per unit payable on 17 March 2025		5,405,249	-
	15	8,544,691	6,867,151

The notes on pages 245 to 274 are an integral part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income (cont'd)

for the year ended 31 December 2024

	Note	2024	2023
Income distribution per unit (sen)*			
- First semi-annual income distribution	15	0.55	0.83
- Proposed final income distribution	15	0.94	0.37

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

	Withholding 2024	2023
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 245 to 274 are an integral part of these financial statements.