

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2021

	Note	2021 RM	2020 RM
Total income			
Revenue			
- Realised		160,645,430	165,692,080
- Unrealised (in relation to unbilled lease income receivable)		(1,042,254)	(1,678,282)
	5	159,603,176	164,013,798
Property operating expenses	6	(36,953,846)	(37,893,590)
Net property income		122,649,330	126,120,208
Finance income	7	2,639,082	2,912,894
Change in fair value of investment properties			
- As per valuation		(15,700,919)	(7,176,172)
- Unbilled lease income receivable		1,042,254	1,678,282
Gain on divestment of investment property		3,754,026	-
		114,383,773	123,535,212
Total expenditure			
Manager's fees	8	(12,616,535)	(12,796,372)
Trustee's fee	9	(664,577)	(665,681)
Finance costs	10	(31,087,822)	(35,370,825)
Valuation fees		(316,100)	(324,020)
Auditors' remuneration		(147,637)	(157,198)
Tax agent's fee		(26,423)	(35,052)
Administrative expenses		(729,080)	(403,308)
		(45,588,174)	(49,752,456)
Income before taxation		68,795,599	73,782,756
Income tax credit/(expense)	11	1,450,654	(1,213,414)
Income net of taxation		70,246,253	72,569,342
Other comprehensive income			
Loss on remeasurement of financial derivatives		-	(1,865)
Remeasurement of matured derivatives		-	326,103
Other comprehensive income for the year, net of tax		-	324,238
Total comprehensive income for the financial year		70,246,253	72,893,580
Net income for the year is made up as follows:			
- Realised		84,485,957	80,954,941
- Unrealised		(14,239,704)	(8,385,599)
		70,246,253	72,569,342

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2021
(cont'd)

	Note	2021 RM	2020 RM
Total realised income net of taxation/Distributable Income		84,485,957	80,954,941
Earnings per unit	12		
After manager's fees (sen)		6.55	6.77
Before manager's fees (sen)		7.73	7.96
Earnings per unit (realised)	12		
After manager's fees (sen)		7.88	7.55
Before manager's fees (sen)		9.06	8.75
Income distribution			
Interim distribution of 3.43 sen paid on 30 September 2020 (RM) ^{1*}		-	36,762,157
Final distribution of 3.65 sen payable on 26 February 2021 (RM) ^{2*}		-	39,120,080
Interim distribution of 3.43 sen paid on 20 September 2021 (RM) ^{3*}		36,762,157	-
Final distribution of 3.98 sen payable on 28 February 2022 (RM) ^{4*}		42,656,964	-
	13	79,419,121	75,882,237
Interim distribution per unit			
Gross (sen) ⁵		3.43	3.43
Final distribution per unit			
Gross (sen) ⁵		3.98	3.65
Total distribution per unit			
Gross (sen) ⁵		7.41	7.08

1 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 January 2020 to 30 June 2020;

2 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 July 2020 to 31 December 2020;

3 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 January 2021 to 30 June 2021;

4 Based on 1,071,783,000 units entitled to distribution, for the financial period from 1 July 2021 to 31 December 2021;

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 2021 was declared on 20 January 2022 and will be payable on 28 February 2022. The declared final income distribution will be recognised in the immediate subsequent financial year.

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