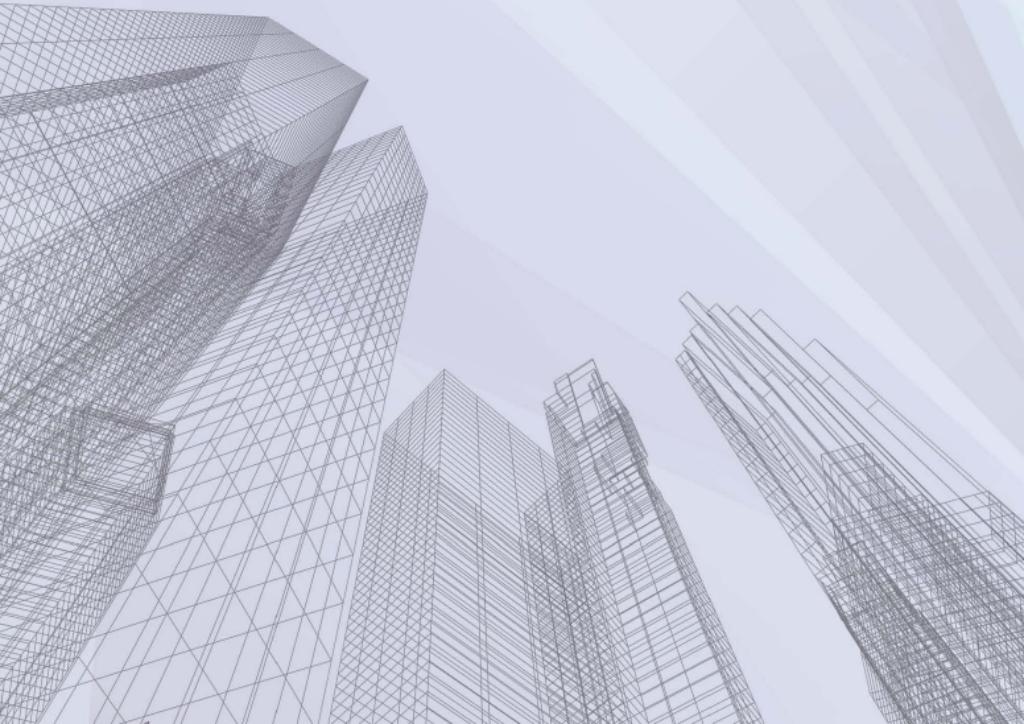




Amanah Hartanah Bumiputera

Laporan Setengah Tahun 2023

Bagi tempoh kewangan dari
1 Oktober 2022 ke 31 Mac 2023



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**LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI
1 OKTOBER 2022 KE 31 MAC 2023**

A. Maklumat Dana

1. Nama Dana

Amanah Hartanah Bumiputera ("Dana")

2. Jenis Dana

Pendapatan

3. Kategori Dana

Aset-aset yang disokong harta tanah (unit amanah)

4. Tempoh Dana

Dana terbuka iaitu tanpa tempoh terhad.

5. Tarikh pelancaran Dana

29 November 2010

6. Harga seunit Dana

Harga seunit telah ditetapkan pada Ringgit Malaysia ("RM") 1.00.

7. Objektif pelaburan Dana

Objektif pelaburan Dana adalah untuk memberikan aliran pendapatan yang tetap dan konsisten sementara mempertahankan modal pelaburan para pemegang unit. Mana-mana perubahan ketara pada matlamat pelaburan Dana memerlukan kelulusan para pemegang unit.

Walaupun Aset Hartanah dimiliki oleh Dana secara benefisial, ia tidak menikmati apa-apa keuntungan modal atau kerugian akibat naik atau susut nilai yang berkenaan dengan Aset Hartanah menurut Aku janji Jual dan Aku janji Beli kecuali dimana hak Penaja untuk membeli balik pemunyaan benefisial Aset Hartanah pada Harga Terlaksana terlucut mengikut syarat-syarat Dokumen Urus Niaga. Makanya, dengan pulangan pelaburan Pemegang pemegang Unit dalam Dana terhad pada pendapatan dari sewa pajakan yang diterima oleh Dana mengikut Perjanjian Pajak dan pendapatan dari lain-lain pelaburan.

8. Dasar Pengagihan Dana

Agihan boleh dibuat daripada pendapatan Dana, menurut budi bicara Maybank Asset Management Sdn Bhd ("Pengurus") melalui rundingan dengan pihak Pelaburan Hartanah Berhad ("Penaja"), setiap setengah tahun atau pada masa lain yang ditentukan menurut budi bicara tunggal Pengurus, tertakluk kepada kelulusan AmanahRaya Trustee Berhad ("Pemegang Amanah").

Memandangkan zakat adalah perbelanjaan Dana yang dibenarkan, Dana membayar zakat bagi pihak pemegang unit. Berikut itu, agihan pendapatan yang diterima oleh pemegang unit adalah jumlah yang bersih selepas ditolak zakat.

**LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI
1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)**

A. Maklumat Dana (samb.)

9. Tanda aras prestasi Dana

Simpanan Tetap Islamik-i 12 bulan di Maybank Islamic Berhad.

10. Apakah polisi pelaburan dan strategi pelaburan utama Dana?

Dana berusaha mencapai objektifnya melalui pelaburan sehingga 100% dari nilai aset bersih pada kos ("VOF") dalam pemunyaian benefisial harta tanah di Malaysia melalui Penaja, atau anggota-anggota gabungannya khususnya dalam harta tanah komersial meliputi tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian. Dana juga turut melabur dalam instrumen pasaran wang patuh Syariah dan instrumen-instrumen setara serta memiliki pegangan tunai bagi memenuhi keperluan berkaitan dengannya.

Strategi peruntukan aset Dana adalah seperti berikut:

Pelaburan	Had-had
Pelaburan dalam pemunyaian benefisial harta tanah di Malaysia yang patuh Syariah	34% hingga 100% daripada VOF Dana boleh dilaburkan dalam pemunyaian benefisial harta tanah di Malaysia
Wang tunai dan mana-mana instrumen pasaran wang patuh Syariah	0% hingga 66% daripada VOF Dana boleh dilaburkan dalam tunai atau mana-mana instrumen pasaran wang yang mematuhi Syariah

11. Agihan bersih Dana bagi tempoh kewangan dari 1 Oktober 2022 ke 31 Mac 2023

Dana telah mengagihkan jumlah pendapatan bersih sebanyak RM95,323,568 kepada pemegang unit bagi tempoh kewangan dari 1 Oktober 2022 ke 31 Mac 2023.

Maklumat terperinci bagi pengagihan yang dibuat pada tempoh kewangan semasa adalah seperti berikut:

Tarikh agihan	Agihan kasar/ bersih seunit (sen)	Jumlah agihan (RM)	Agihan bonus (Nota) (sen)
31 Mac 2023	2.20	95,323,568	0.30

Nota:

Penaja mengumumkan pengagihan bonus sebanyak 0.30 sen seunit pada 31 Mac 2023 bagi 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.

Pengagihan yang diumumkan pada tempoh kewangan semasa tidak mempunyai impak kepada VOF Dana kerana harga seunit VOF Dana ditetapkan pada RM1.00.

**LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI
1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)**

B. Penilaian prestasi Dana

1. Data utama prestasi Dana

Kategori	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 30.09.2022	01.10.2020 hingga 30.09.2021
Komposisi portfolio			
- Aset-aset pajakan (%)	99.26	99.20	99.17
- Tunai dan aset-aset lain (bersih) (%)	0.74	0.80	0.83
Jumlah (%)	100.00	100.00	100.00
VOF (RM '000)	4,655,355	3,851,887	3,853,139
Unit dalam edaran (unit '000)	4,650,000	3,850,000	3,850,000
VOF seunit (RM)	1.00	1.00	1.00
Pulangan tahunan (%) ⁽¹⁾			
- Pertumbuhan modal (%)	-	-	-
- Agihan pendapatan (%)	2.20	4.33	4.30
Jumlah pulangan (%)	2.20	4.33	4.30
Penanda aras prestasi (%)	1.39	2.01	1.85
Tarikh agihan			
Setengah tahun	31.03.2023	31.03.2022	31.03.2021
Akhir	N/A	30.09.2022	30.09.2021
Agihan kasar/bersih seunit (sen)			
Setengah tahun	2.20	2.15	2.15
Akhir	-	2.18	2.15
Jumlah	2.20⁽²⁾	4.30	4.55
Nisbah Belanja Pengurusan ("NBP") (%)	0.26	0.51	0.52
Nisbah Pusing Ganti Portfolio ("NPGP") ⁽³⁾	-	-	-

Nota:

- (1) Pulangan sebenar Dana adalah berdasarkan pengagihan pendapatan yang dibuat pada setiap tempoh kewangan dan dikira berdasarkan VOF harian setiap unit, selepas ditolak yuran Pengurus dan Pemegang Amanah.
- (2) Penaja mengumumkan pengagihan bonus diisyiharkan pada 31 Mac 2023 bagi 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.
- (3) Memandangkan dana ini dilaburkan dalam pemgunaan benefisial aset pajakan, NPGP Dana tidak diterima pakai.

LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)

B. Penilaian prestasi Dana (samb.)

2. Prestasi Dana setakat 31 Mac 2023

Kategori	6 bulan hingga 31.03.2023 %	1 tahun hingga 31.03.2023 %	3 tahun hingga 31.03.2023 %	5 tahun hingga 31.03.2023 %
Pertumbuhan modal	-	-	-	-
Agihan pendapatan	2.20	4.38	13.08	23.33
Jumlah pulangan Dana	2.20	4.38	13.08	23.33
Penanda aras prestasi	1.39	2.48	6.44	13.39
Purata jumlah pulangan	2.20	4.38	4.36	4.67

3. Jumlah pulangan tahunan Dana

Kategori	01.10.2021 hingga 31.03.2022	01.10.2020 hingga 30.09.2021	01.10.2019 hingga 30.09.2020	01.10.2018 hingga 30.09.2019	01.10.2017 hingga 30.09.2018
Jumlah pulangan tahunan (%)	2.20	4.33	4.30	4.55	5.05
Penanda aras prestasi (%)	1.39	2.01	1.85	2.54	3.26

Para pelabur dinasihatkan bahawa prestasi lampau Dana tidak semestinya menggambarkan prestasi masa depan Dana. Harga unit dan pulangan pelaburan mungkin mengalami kenaikan atau penurunan.

4. Asas pengiraan pulangan

Angka prestasi adalah perbandingan pertumbuhan/penurunan VOF setelah mengambil kira semua agihan yang perlu dibayar dalam tempoh yang ditetapkan.

Ilustrasi bagi asas pengiraan pulangan adalah seperti berikut:

$$\begin{aligned}
 \text{Pulangan modal} &= \text{VOF akhir seunit} / \text{VOF mula seunit} - 1 \\
 \text{Pulangan pendapatan} &= \text{Agihan pendapatan seunit} / \text{VOF seunit pada tarikh agihan} \\
 \text{Jumlah pulangan} &= (1 + \text{Pulangan modal}) \times (1 + \text{Pulangan pendapatan}) - 1
 \end{aligned}$$

C. Gambaran Keseluruhan Pasaran

Bagi tempoh kewangan ini, pasaran ekuiti global diselubungi dengan pelbagai keimbangan bermula dengan perang Rusia-Ukraine, kenaikan mendadak dalam kadar inflasi, pengetatan dasar monetari yang agresif, hingga risiko berlaku kemelesetan global. Pasaran saham yang utama di Amerika Syarikat mengalami kejatuhan dengan Indeks Dow Jones susut 3.7%, S&P500 jatuh 6.6% manakala NASDAQ yang memantau pergerakan saham syarikat berteknologi tinggi menjunam 11.4%. NASDAQ teruk terjejas apabila para pengeluar cip-cip terbesar dunia berdepan dengan masalah gangguan rantaian bekalan. Penarafan syarikat-

LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)

C. Gambaran Keseluruhan Pasaran (samb.)

syarikat tersebut yang sebelum ini berada di paras yang tinggi, juga jatuh di tengah-tengah meningkatnya kadar inflasi. Bursa-bursa saham Eropah pula menunjukkan prestasi sebaliknya dengan Indeks STOXX 50 melonjak 6.2% diikuti German DAX meningkat 3.4% dan Financial Times Stock Exchange 100 Index ("FTSE 100") pula bertambah 1.3%. Bagaimanapun, kebanyakan pasaran saham Asia berdepan dengan kejatuhan kecuali Bursa Saham India dan Jepun, masing-masing dilaporkan meningkat sebanyak 4.6% dan 3.6%. Pasaran saham di Asia Utara memperlihatkan prestasi paling buruk apabila Bursa Saham Hong Kong menjunam 16.9%, Taiwan jatuh 11.8% dan China (Shanghai) jatuh 4.6%. Bagi pasaran saham Association of Southeast Asian Nations ("ASEAN"), Indonesia menunjukkan pencapaian yang cemerlang, meningkat 1.1% dalam tempoh tersebut. Filipina dan Malaysia, bagaimanapun mencatatkan prestasi tercorot apabila masing-masing jatuh sebanyak 11.7% dan 10.2%. Singapura dan Thailand pula menyusut sebanyak satu digit apabila masing-masing jatuh 4.7% dan 4.5%.

Di dalam negara, FTSE Bursa Malaysia KLCI Index ("FBMKLCI") meningkat 1.48%, manakala indeks FBM Emas Syariah melonjak lebih tinggi untuk mencatat pulangan sebanyak 6.38% dalam tempoh 6 bulan berakhir pada 31 Mac 2023. Keadaan politik menjadi risiko terbesar kepada negara pada sepanjang tahun kewangan ini apabila kerajaan dikhabarkan berura-ura mengadakan Pilihan Raya Umum ("PRU") lebih awal daripada jangkaan. PRU15 akhirnya diadakan pada bulan November 2022, dengan menyaksikan Parlimen tergantung apabila tiada gabungan parti politik yang berjaya mendapat majoriti mudah bagi membentuk Kerajaan. Namun, atas nasihat Yang di-Pertuan Agong, Kerajaan yang diterajui Perdana Menteri ("PM") Anwar Ibrahim, berjaya dibentuk dengan melibatkan gabungan parti-parti lain seperti parti komponen Barisan Nasional ("BN"), Gabungan Parti Sarawak ("GPS"), dan Gabungan Rakyat Sabah ("GRS").

Selepas pembentukan Kabinet, usul percaya terhadap PM dikemukakan di Parlimen, namun Anwar berjaya meraih sokongan majoriti Ahli Dewan Rakyat. Perkembangan ini dilihat sebagai petanda baik buat Malaysia daripada segi kestabilan politik menjelang tahun 2023. Dalam perkembangan kadar faedah pula, Bank Negara Malaysia ("BNM") mengejutkan pasaran pada bulan Januari 2023 apabila mengekalkan kadar Dasar Semalam ("OPR") pada paras 2.75%. Penyata Dasar Monetari BNM menyatakan pengekalan itu adalah bertujuan menilai kesan kenaikan 100 mata asas ("bps") antara bulan Mei 2022 hingga November 2022. Berikut itu, Akaun 12-bulan Pelaburan Am-i Maybank Islamic Berhad meraih pulangan sebanyak 3.60% dalam tempoh kajian kewangan ini.

LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)

C. Gambaran Keseluruhan Pasaran (samb.)

Bagi tahun 2023, pertumbuhan ekonomi dijangkakan lebih perlahan disebabkan antaranya kesan asas rendah (low-base effect) yang semakin berkurangan. Tabung Kewangan Antarabangsa ("IMF") mengunjurkan Malaysia mengalami pertumbuhan sederhana dalam tempoh berkenaan sebanyak 4.4%, sejajar dengan jangkaan pertumbuhan Bank Negara Malaysia ("BNM") sebanyak 4.0% hingga 5.0%. Meskipun terdapat pelbagai halangan luaran, pertumbuhan Malaysia dijangka mendapat sokongan baik daripada permintaan domestik yang kukuh. Kadar inflasi yang dijangka kekal tinggi, diburukkan lagi oleh tindakan the Organisation of the Petroleum Exporting Countries ("OPEC") dan sekutunya baru-baru ini untuk mengurangkan pengeluaran minyak mentah. Bank Pusat dalam penyata Monetary Policy Committee ("MPC") bulan Januari, membayangkan bahawa tindakannya tidak menaikkan kenaikan kadar faedah bukan bermakna OPR sudah berada pada paras kemuncaknya, justeru itu kenaikan kadar boleh berlaku sekali lagi pada akhir tahun ini. Ketegangan geopolitik juga dijangka terus mempengaruhi sentimen, ditambah pula dengan ketidakpastian sama ada ekonomi Amerika Syarikat sedang mengalami kejatuhan yang mendadak atau pun sebaliknya.

D. Kajian dan Tinjauan Pasaran Hartanah Komersial

Pasaran pejabat di Lembah Klang kekal mencabar berikutnya terdapatnya bekalan yang tinggi sedangkan permintaan pula terhad, terutamanya apabila semakin banyak syarikat melaksanakan pengaturan kerja secara hibrid, menurut Sorotan Harta Tanah Bagi Setengah Tahun Kedua 2022 yang dikeluarkan oleh firma penyelidikan Knight Frank. Kemunculan bekalan yang baharu pada tahun 2023 dijangka memburukkan lagi keadaan ketidakpadanan yang ada. Sementara itu, prospek ruang pejabat di Selangor adalah lebih baik berbanding Kuala Lumpur kerana keadaan penawaran atau bekalan dan permintaan yang lebih sihat. Aktiviti pemajakan juga berkembang didorong oleh kehadiran bilangan penyewa yang lebih besar, kadar sewa yang menarik dan pakej pajakan serta rangkaian rel yang lebih baik di lokasi terpencar. Daripada segi pembangunan pasaran, ruang kerja bersama ("co-working") semakin diminati kerana menawarkan fleksibiliti kepada syarikat-syarikat untuk menyesuaikan diri mengikut kadar pertumbuhan dan keperluan mereka. Pada masa yang sama, peningkatan kesedaran tentang kemampuan dalam kalangan sektor korporat juga menimbulkan minat yang tinggi terhadap bangunan hijau atau mesra alam.

Bagi pasaran runcit, keadaan di Lembah Klang dijangka terus sukar meskipun terdapat pemuliharan yang kukuh dalam jualan runcit dan sentimen pengguna. Indeks sentimen pengguna yang dikeluarkan

LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)

D. Kajian dan Tinjauan Pasaran Hartanah Komersial (samb.)

oleh Institut Penyelidikan Ekonomi Malaysia ("MIER") menunjukkan peningkatan 6.9 mata dalam perbandingan sukuan tahun bagi Suku Keempat 2022 kepada 105.3, iaitu melepas paras ambang keyakinan 100. Ini merupakan suku kedua dalam tahun 2022, Consumer Sentiment Index ("CSI") dilihat melepas ambang 100. Namun begitu, peningkatan kos sara hidup dan prospek pekerjaan yang tidak memberangsangkan berikutan terdapatnya risiko kemelesetan dan stagflasi yang lebih tinggi di tempat lain akan menjelaskan sedikit sentimen pengguna. Tidak dinafikan bahawa pusat beli-belah menyaksikan peningkatan pengunjung yang menggalakkan, tetapi keadaan ini tidak bermakna berlaku lonjakan besar dalam perbelanjaan runcit kerana tekanan inflasi dan ketidaktentuan ekonomi di peringkat global akan menjelaskan sentimen pengguna dan kuasa beli secara negatif. Selain itu, pasca pandemik Coronavirus Disease 2019 ("COVID-19") menyaksikan syarikat-syarikat bergerak pantas untuk beralih kepada platform dalam talian, namun ia tidak semestinya menguntungkan sehingga menyebabkan peningkatan besar dalam jualan operasi yang menggunakan kedai fizikal.

Sementara itu, perniagaan ruang perindustrian terus berdaya tahan berikutan penawaran dan permintaan yang jauh lebih baik. Lembah Klang terus menyaksikan momentum pertumbuhan yang positif, disokong oleh pembukaan semula pintu sempadan pasaran China pada akhir tahun 2022 dan juga peningkatan perdagangan e-dagang global, yang menyebabkan permintaan bagi ruang logistik dan pergudangan meningkat tinggi. Sekiranya berlaku kemerosotan ekonomi akibat daripada kemelesetan di luar Malaysia, pasaran pejabat perindustrian mungkin terjejas sedikit tetapi subsektornya dijangka lebih berdaya tahan berbanding pasaran hartanah pejabat dan runcit.

Pasaran penyewaan pejabat di Lembah Klang dijangka terus berdepan tekanan, demikian menurut tinjauan laporan Knight Frank bagi separuh tahun kedua 2022. Di sebalik pembukaan semula sektor ekonomi dengan para pekerja mula kembali ke pejabat mereka sambil mematuhi Prosedur Operasi Standard yang ketat ("SOP"), kebanyakan pejabat masih membenarkan pengaturan kerja secara jarak jauh atau hibrid. Walaupun sesetengah perniagaan bertindak menyelaraskan saiz operasi mereka dan melakukan penempatan semula bagi membiasakan dengan normal baharu, sejumlah syarikat masih lagi mengambil kira tempat kerja sebagai strategi masa depan mereka. Sehubungan itu, pasaran pejabat akan mengambil sedikit masa untuk kembali mencapai paras pra-pandemik. Ruang pejabat fizikal kekal penting bagi sesetengah perniagaan bagi tujuan menggalakkan kerjasama pasukan selain memastikan kadar produktiviti yang tinggi. Namun begitu,

LAPORAN PENGURUS BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023 (SAMB.)

D. Kajian dan Tinjauan Pasaran Hartanah Komersial (samb.)

pemindahan dari kawasan Bandaraya Kuala Lumpur ("KL") ke kawasan Selangor telah menyebabkan terdapat banyak kekosongan di kawasan Bandaraya KL. Dalam kalangan penyewa, permintaan yang ada lebih menjurus kepada pemilikan ruang berkualiti tinggi serta lebih lengkap dengan kemudahan.

E. Strategi Pelaburan

Dalam tempoh kajian, Dana mengekalkan pelaburannya dalam harta tanah komersial termasuk tetapi tidaklah terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks industri. Dana akan membuat pelaburan tambahan dalam pemunyaan proprietari (hak milik) aset daripada penaja melalui pengaturan jualan dan pajakan semula seperti yang ditakrifkan dalam prospektus. Ketika menilai pelaburan seterusnya dalam pemunyaan benefisial harta tanah daripada penaja, Dana akan memberi tumpuan terutamanya kepada pelaburan dalam pemunyaan benefisial harta tanah yang memberikan pendapatan stabil dan meningkatkan hasil perolehan, serta harta tanah yang nilainya boleh ditingkatkan melalui pelbagai inisiatif peningkatan aset. Dana juga akan melabur lebihan wang di pasaran wang bagi meningkatkan pulangan para pemegang unit.

F. Komisen Ringan dan Rebat

Pengurus dan wakilnya tidak berhak menerima sebarang bentuk komisen ringan dan rebat atau berkongsi sebarang komisen dengan mana-mana broker sebagai balasan kepada urus niaga langsung dalam pelaburan Dana kecuali ia diterima dalam bentuk barang dan perkhidmatan seperti sistem maklumat kewangan dan sebut harga saham yang ternyata bermanfaat dengan pengurusan pelaburan Dana. Semua urus niaga dengan broker dilaksanakan selaras dengan piawaian pelaksanaan terbaik.

Sepanjang tempoh kewangan dari 1 Oktober 2022 ke 31 Mac 2023, Pengurus dan wakilnya tidak menerima sebarang komisen ringan dan rebat dari broker atau pembekal. Bagaimanapun, Pengurus dan wakilnya telah menyimpan komisen ringan berbentuk barang dan perkhidmatan seperti bahan kaji seldik dan perkhidmatan rundingan yang membantu di dalam proses berkaitan pelaburan Dana.

PENYATAAN PEMEGANG AMANAH

BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

**KEPADА PARA PEMEGANG UNIT
AMANAH HARTANAH BUMIPUTERA ("Tabung")**

Kami, AMANAHRAYA TRUSTEES BERHAD, telah bertindak selaku Pemegang Amanah Tabung bagi tempoh kewangan berakhir 31 Mac 2023 dan kami dengan ini mengesahkan bahawa pada pengetahuan kami, setelah melakukan segala pertanyaan yang munasabah, MAYBANK ASSET MANAGEMENT SDN BHD telah melaksana dan mengurus Tabung dalam tempoh penyata kewangan selaras dengan perkara berikut:

1. Had-had kuasa pelaburan yang diberikan kepada syarikat pengurusan mengikut Suratikatan, undang-undang sekuriti dan Garispanduan Tabung Unit Amanah;
2. Penilaian dan penentuan harga dibuat selaras dengan Suratikatan; dan
3. Sebarang penjadian dan perlucutan unit dilaksanakan adalah selaras dengan Suratikatan dan lain-lain peruntukan undang-undang berkaitan.

Kami juga berpendapat bahawa pengagihan pendapatan Tabung adalah sesuai dan selaras dengan objektif pelaburan Tabung.

Untuk AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI
Ketua Pegawai Eksekutif

Kuala Lumpur, Malaysia
11 Mei 2023

PENYATA PENGURUS

KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

Kami, Dr Hasnita Binti Dato' Hashim dan Ahmed Muzni Bin Mohamed, yang merupakan dua daripada Pengarah Maybank Asset Management Sdn Bhd ("Pengurus"), dengan ini menyatakan bahawa, pada pendapat Pengurus, penyata kewangan iringan yang dibentangkan telah disediakan selaras dengan Piawaian Pelaporan Kewangan Malaysia 134: Pelaporan Kewangan Interim dan Piawaian Perakaunan Antarabangsa 34: Pelaporan Kewangan Interim untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Amanah Hartanah Bumiputera pada 31 Mac 2023 dan mengenai prestasi kewangan, perubahan dalam ekuiti dan aliran tunainya bagi tempoh kewangan dari 1 Oktober 2022 ke 31 Mac 2023 dan patuh kepada keperluan Surat Ikatannya.

Untuk dan bagi pihak Pengurus

Dr Hasnita Binti Dato' Hashim
Pengerusi

Ahmed Muzni Bin Mohamed
Pengarah

Kuala Lumpur, Malaysia
15 Mei 2023

LAPORAN PANEL PENASIHAT SYARIAH

**KEPADА PEMEGANG-PEMEGANG UNIT
AMANAH HARTANAH BUMIPUTERA
BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023**

Kami mengesahkan perkara berikut:

1. Pada pengetahuan kami, setelah membuat semua pertimbangan yang wajar, Maybank Asset Management Sdn Bhd ("Pengurus") telah mengendalikan dan mengurus Amanah Hartanah Bumiputera ("Dana") dalam tempoh yang diliputi oleh penyata kewangan ini mengikut prinsip-prinsip Syariah dan mematuhi garis panduan, keputusan atau keputusan yang berlaku yang dikeluarkan oleh Suruhanjaya Sekuriti Malaysia yang berkaitan dengan perkara-perkara Syariah; dan
2. Aset Dana terdiri daripada instrumen yang telah diklasifikasikan sebagai patuh Syariah.

Bagi pihak Penasihat Syariah Dana

Dr Aznan Bin Hasan
Pengerusi

Dr Ismail Bin Mohd @ Abu Hassan
Ahli

Mohd Fadhlly Md Yusoff
Ahli

Kuala Lumpur, Malaysia
15 Mei 2023

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA

Laporan audit penyata kewangan

Pendapat

Kami telah mengaudit penyata kewangan Amanah Hartanah Bumiputera ("Dana"), yang mengandungi penyata kedudukan kewangan Dana pada 31 Mac 2023, dan penyata pendapatan komprehensif, penyata perubahan dalam ekuiti dan penyata aliran tunai Dana bagi tempoh kewangan berakhir pada tarikh tersebut, dan nota-nota penyata kewangan, termasuk rumusan dasar perakaunan yang penting dan nota-nota keterangan lain, seperti yang dibentangkan di muka surat 16 hingga 39.

Pada pendapat kami, penyata kewangan telah memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Dana pada 31 Mac 2023, dan prestasi kewangannya serta aliran tunai bagi tahun kewangan berakhir pada tarikh tersebut mengikut Piawaian Pelaporan Kewangan Malaysia dan Piawaian Pelaporan Kewangan Antarabangsa.

Asas bagi pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lebih lanjut dalam laporan kami di bawah seksyen 'Tanggungjawab Juruaudit bagi Pengauditan Penyata Kewangan'. Kami percaya bahawa bukti audit yang kami peroleh adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat audit kami.

Kebebasan dan tanggungjawab etika lain

Kami bebas atau tidak berkaitan dengan Dana selaras dengan Undang-Undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Lembaga Piawaian Etika Antarabangsa untuk Kod Etika Akauntan Profesional (termasuk Standard Kemerdekaan Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut undang-undang kecil dan Kod IESBA.

Maklumat selain daripada laporan penyata kewangan dan juruaudit

Pengurus adalah bertanggungjawab untuk maklumat-maklumat lain. Ia merangkumi maklumat yang terkandung dalam laporan kewangan Dana, tetapi tidak termasuk penyata kewangan dan laporan juruaudit yang dilampirkan.

Pendapat kami terhadap penyata kewangan Dana tidak meliputi maklumat lain dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Maklumat selain daripada laporan penyata kewangan dan juruaudit (sambungan)

Sehubungan dengan audit kami terhadap penyata kewangan Dana, tanggungjawab kami adalah membaca maklumat lain dan, dengan berbuat demikian, kami membuat pertimbangan sama ada maklumat itu adalah secara materialnya tidak selaras dengan penyata kewangan Dana atau pengetahuan yang kami peroleh dari audit, atau sebaliknya, menunjukkan salah nyata yang ketara.

Sekiranya berdasarkan kerja-kerja yang kami lakukan, kami membuat kesimpulan bahawa terdapat salah nyata yang ketara dalam maklumat lain, kami dikehendaki melaporkannya. Sehubungan ini, kami tidak mempunyai apa-apa untuk dilaporkan.

Tanggungjawab Pengurus dan Pemegang Amanah bagi penyata kewangan

Pengurus adalah bertanggungjawab menyediakan penyata kewangan Dana yang memberi gambaran benar dan saksama berdasarkan Piawaian Laporan Kewangan Malaysia dan Piawaian Pelaporan Kewangan Antarabangsa. Pengurus juga bertanggungjawab terhadap kawalan dalaman berkaitan penyediaan penyata kewangan Dana yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan penyata kewangan Dana, Pengurus bertanggungjawab menilai keupayaan Dana untuk meneruskan sebagai usaha berterusan, menyatakan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas perakaunan usaha berterusan melairkan jika Pengurus berhasrat membubarkan atau menamatkan operasi Dana, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Pemegang Amanah bertanggungjawab untuk menyelia proses pelaporan kewangan Dana. Pemegang Amanah juga bertanggungjawab memastikan Pengurus menyimpan rekod perakaunan dan rekod lain yang diperlukan bagi membolehkan penyata kewangan ini disediakan secara benar dan saksama.

Tanggungjawab juruaudit bagi pengauditan penyata kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada penyata kewangan Dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesahkan salah nyata yang ketara apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap ketara jika, secara individu atau dalam agregat, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan penyata kewangan ini.

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Tanggungjawab juruaudit bagi pengauditan penyata kewangan (sambungan)

Sebagai sebahagian daripada audit mengikut Piawaian Pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami menjalankan pertimbangan profesional dan mengekalkan keraguan profesional semasa menjalankan audit. Kami juga:

- Mengenal pasti dan menilai risiko salah nyata yang ketara dalam penyata kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi berbanding salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan yang disengajakan, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana.
- Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh Pengurus.
- Membuat kesimpulan mengenai kesesuaian Pengurus menggunakan asas perakaunan usaha berterusan dan, berdasarkan bukti audit yang diperoleh, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami terhadap pendedahan yang berkaitan dalam penyata kewangan Dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan pada bukti audit yang diperoleh sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa depan boleh menyebabkan Dana untuk menghentikan terus usaha yang berterusan.
- Menilai pembentangan keseluruhan, struktur dan kandungan penyata kewangan Dana, termasuk pendedahan, dan sama ada penyata kewangan Dana menunjukkan asas urus niaga dan peristiwa dalam cara yang mencapai pembentangan saksama.

Kami berkomunikasi dengan Pengurus mengenai, antara perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk apa-apa kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Perkara-perkara lain

Laporan ini dibuat semata-mata untuk Pemegang Unit Dana, sebagai sebuah badan, mengikut Garis Panduan Dana Unit Amanah yang dikeluarkan oleh Suruhanjaya Sekuriti Malaysia dan bukan untuk tujuan lain. Kami tidak bertanggungjawab kepada mana-mana pihak lain bagi kandungan laporan ini.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Akauntan Bertauliah

Yeo Beng Yean
03013/10/2024 J
Akauntan Bertauliah

Kuala Lumpur, Malaysia
15 Mei 2023

AMANAH HARTANAH BUMIPUTERA
PENYATA PENDAPATAN KOMPREHENSIF
BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

	Nota	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
		RM	RM
PENDAPATAN PELABURAN			
Pendapatan dari aset-aset pajakan	2.12	103,518,730	92,210,420
Pendapatan keuntungan	2.12	1,571,448	900,634
Penerimaan Hibah	2.12	8,500,000	-
		113,590,178	93,111,054
PERBELANJAAN			
Yuran Pengurus	4	10,487,861	9,408,812
Yuran Pemegang Amanah	5	500,000	500,000
Imbuhan juruaudit		13,600	6,800
Yuran ejen cukai		5,500	2,300
Yuran penasihat Syariah		39,000	35,000
Perbelanjaan pentadbiran		301,168	352,146
		11,347,129	10,305,058
Pendapatan bersih sebelum cukai dan zakat			
Perbelanjaan cukai pendapatan	6	-	-
Perbelanjaan zakat	7	(3,451,341)	(3,005,531)
Pendapatan bersih selepas cukai dan zakat, mewakili jumlah pendapatan komprehensif bagi tempoh kewangan			
Pendapatan terealisasi bersih		98,791,708	79,800,465
Pengagihan bagi tempoh kewangan:			
Agihan bersih	12	95,323,568	82,121,865
Agihan kasar/bersih seunit (sen)	12	2.20	2.15
Tarikh agihan	12	31 Mac 2023	31 Mac 2022

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA
PENYATA KEDUDUKAN KEWANGAN
PADA 31 MAC 2022

		31.03.2023	30.09.2022
	Nota	RM	RM
ASET-ASET			
Aset-aset pajakan	8	4,621,000,000	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan yang berlesen	9	137,385,890	118,338,245
Pendapatan keuntungan belum terima		676,919	243,402
Cukai barang dan perkhidmatan ("CBP") belum terima		-	568
Tunai di bank		1,390	6,059
JUMLAH ASET		4,759,064,199	3,939,588,274
LIABILITI-LIABILITI			
Ter hutang kepada Pengurus	10	1,887,986	1,561,792
Agihan perlu bayar		95,323,568	83,077,645
Peruntukan zakat		6,415,377	2,964,036
Pembiutang dan akruan lain		82,614	98,287
JUMLAH LIABILITI		103,709,545	87,701,760
NILAI DANA PADA KOS ("VOF") DANA		4,655,354,654	3,851,886,514
EKUITI			
Modal pemegang unit	11(a)	4,650,000,000	3,850,000,000
Perolehan tertahan	11(b)	5,354,654	1,886,514
ASET BERSIH YANG BOLEH DIAGIHKAN KEPADA PEMEGANG UNIT			
UNIT DALAM EDARAN (UNIT)	11(a)	4,655,354,654	3,851,886,514
VOF SEUNIT (RM)		1.00	1.00

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA
PENYATA PERUBAHAN DALAM ASET BERSIH YANG BOLEH DIAGIHKAN
BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

	Modal pemegang unit Nota 11(a) RM	Perolehan tertahan boleh diagihkan Nota 11(b) RM	Jumlah ekuiti RM
Pada 1 Oktober 2022	3,850,000,000	1,886,514	3,851,886,514
Jumlah pendapatan komprehensif			
bagi tempoh kewangan	-	98,791,708	98,791,708
Pewujudan unit	813,000,000	-	813,000,000
Pembatalan unit	(13,000,000)	-	(13,000,000)
Agihan (Nota 12)	-	(95,323,568)	(95,323,568)
Pada 31 Mac 2023	<u>4,650,000,000</u>	<u>5,354,654</u>	<u>4,655,354,654</u>
Pada 1 Oktober 2021	3,850,000,000	3,138,915	3,853,138,915
Jumlah pendapatan komprehensif			
bagi tempoh kewangan	-	79,800,465	79,800,465
Pewujudan unit	205,939,045	-	205,939,045
Pembatalan unit	(205,939,045)	-	(205,939,045)
Agihan (Nota 12)	-	(82,121,865)	(82,121,865)
Pada 31 Mac 2022	<u>3,850,000,000</u>	<u>817,515</u>	<u>3,850,817,515</u>

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

PENYATA ALIRAN TUNAI

BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
	RM	RM

ALIRAN TUNAI DARIPADA AKTIVITI KENDALIAN DAN PELABURAN

Pembelian aset-aset pajakan (Nota 8)	(800,000,000)	-
Pendapatan dari aset-aset pajakan	103,518,730	92,210,420
Penerimaan Hibah	8,500,000	-
Penambahan deposit-deposit patuh Syariah dengan institusi kewangan berlesen dengan kematangan asal lebih daripada 3 bulan	-	(44,902,000)
Pendapatan keuntungan diterima	1,137,931	577,496
Yuran Pengurus dibayar	(9,357,420)	(9,353,458)
Yuran Pemegang Amanah dibayar	(10,161,667)	(9,357,420)
Zakat dibayar	-	(3,044,449)
Lain-lain yuran dan perbelanjaan dibayar	(500,000)	(500,000)
Tunai bersih (digunakan dalam) / dijana daripada aktiviti operasi dan pelaburan	<u>(697,879,379)</u>	<u>37,982,990</u>

ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN

Tunai diterima daripada unit pewujudan	813,000,000	205,939,045
Tunai dibayar bagi unit dibatalkan	(13,000,000)	(205,939,045)
Agihan dibayar kepada pemegang unit	(83,077,645)	(81,603,965)
Tunai bersih dijana daripada / (digunakan dalam) aktiviti pembiayaan	<u>716,922,355</u>	<u>(81,603,965)</u>

PENGURUNGAN BERSIH DALAM TUNAI DAN SETARA TUNAI PADA TEMPOH KEWANGAN

TUNAI DAN SETARA TUNAI PADA PERMULAAN TEMPOH KEWANGAN

TUNAI DAN SETARA TUNAI PADA AKHIR TEMPOH KEWANGAN

Tunai dan setara tunai terdiri daripada:		
Tunai di bank	1,390	7,590
Deposit-deposit patuh Syariah dengan institusi kewangan berlesen dengan kematangan asal kurang daripada 3 bulan (Nota 9)	137,385,890	44,168,673
	<u>137,387,280</u>	<u>44,176,263</u>

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TEMPOH KEWANGAN DARI 1 OKTOBER 2022 KE 31 MAC 2023

1. DANA, PENGURUS DAN AKTIVITI UTAMA

Amanah Hartanah Bumiputera ("Dana") ditubuhkan berikutan pelaksanaan Surat Ikatan bertarikh 20 Oktober 2010, Surat Ikatan Tambahan Pertama bertarikh 5 Januari 2011, Surat Ikatan Tambahan Kedua bertarikh 13 Julai 2012, Surat Ikatan Tambahan Ketiga bertarikh 11 September 2013, Surat Ikatan Tambahan Keempat bertarikh 7 Februari 2014, Surat Ikatan Tambahan Kelima bertarikh 20 Mac 2015, Surat Ikatan Tambahan Keenam bertarikh 5 Oktober 2020 dan Surat Ikatan Tambahan Ketujuh bertarikh 18 July 2022 (secara keseluruhan dirujuk sebagai "Surat Ikatan") antara Pengurus, Maybank Asset Management Sdn Bhd ("MAM"), AmanahRaya Trustees Berhad ("Pemegang Amanah") dan Pelaburan Hartanah Berhad ("Penaja"). Dana memulakan operasinya pada 29 November 2010 dan akan meneruskan operasinya sehingga ditamatkan oleh Pemegang Amanah sebagaimana yang diperuntukkan di Bahagian 12 Surat Ikatannya.

Dana ini bertujuan menawarkan pemegang unit dengan aliran pendapatan tetap dan konsisten di samping mengekalkan modal para pemegang unit. Untuk mencapai matlamat pelaburannya, Dana melabur sekurang-kurangnya 34% daripada nilai dana pada kos ("VOF") terutamanya dalam pemunyaian benefisial hartaanah di Malaysia yang dibeli daripada Penaja atau sekutu-sekutunya melalui pengaturan jualan dan pajakan semula (merujuk kepada "aset-aset pajakan") dan aset-aset pajakan ini disahkan oleh Panel Penasihat Syariah Dana sebagai patuh Syariah. Aset-aset pajakan adalah khususnya hartaanah komersial termasuk tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian.

Untuk meraih pendapatan secara tetap, aset-aset pajakan ini dipajak kembali kepada Penaja (dalam kapasiti Penaja atau sebagai peguam kepada sekutu-sekutunya) dan Penaja membayar sewa kepada Dana mengikut terma dan syarat kontrak pajakan. Pengurus mematuhi kriteria penilaian ketat yang disediakan Penasihat Syariah Dana untuk memastikan pendapatan sewa aset pajakan adalah patuh Syariah. Dana turut melabur sehingga 66% daripada VOF dalam instrumen pasaran wang patuh Syariah dan instrumen yang setara selain boleh memegang tunai bagi memenuhi keperluan kecairannya.

Semua pelaburan adalah tertakluk kepada Garis Panduan Unit Amanah yang ditetapkan oleh Suruhanjaya Sekuriti Malaysia ("SC"), keperluan-keperluan SC dan Surat Ikatan, kecuali terdapat pengecualian-pengecualian atau variasi-variasi yang diluluskan oleh SC, dasar dan prosedur dalaman dan objektif Dana.

1. DANA, PENGURUS DAN AKTIVITI UTAMA (SAMB.)

Dana memulakan operasinya pada 24 November 2010 dan operasinya akan diteruskan sehingga ia ditamatkan oleh Pemegang Amanah sebagaimana yang diperuntukkan di bawah Bahagian 12 Surat Ikatannya.

Penaja Dana, Pelaburan Hartanah Berhad, adalah anak syarikat milik penuh Yayasan Amanah Hartanah Bumiputera ("YAHB"), dan diperbadankan di Malaysia pada 8 Mei 2006. Penaja, merupakan cabang operasi YAHB, ditubuhkan dengan objektif untuk meningkatkan pemilikan dan penyertaan Bumiputera dalam hartanah komersial.

Pengurus Dana ialah MAM, sebuah syarikat yang diperbadankan di Malaysia. Ia merupakan pemegang Lesen Perkhidmatan Pasaran Modal ("CMSL") dengan pengurusan dana sebagai aktiviti terkawalnya di bawah Akta Pasaran Modal dan Perkhidmatan 2007 ("CMSA"). Lokasi utama perniagaannya adalah di Tingkat 12, Menara C Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur. MAM adalah anak syarikat Maybank Asset Management Group Berhad ("MAMG"). MAMG merupakan sebuah anak syarikat Malayan Banking Berhad ("MBB").

MAM telah melantik Maybank Islamic Asset Management Sdn Bhd ("MIAM") sebagai pengurus dana luar untuk pengurusan Dana. MIAM adalah sebuah anak syarikat milik penuh MAMG dan merupakan pemegang CMSL yang mengurus Dana berlandaskan Syariah di bawah Seksyen 61 Akta CMSA. Tugas dan tanggungjawab MIAM termasuk pengurusan portfolio berdasarkan objektif pelaburan yang ditetapkan, tertakluk kepada CMSA dan Garis Panduan Unit Amanah dan garis panduan lain yang berkaitan dikeluarkan SC serta terma-terma dan syarat-syarat perjanjian pengurusan pelaburan antara MIAM

Penyata kewangan ini telah diluluskan bagi pembentangan oleh Lembaga Pengarah Pengurus pada 15 Mei 2023.

2. RINGKASAN DASAR PERAKAUNAN PENTING

2.1 Asas penyediaan

Penyata kewangan Dana telah disediakan menurut Piawaian Pelaporan Kewangan Malaysia 134: Pelaporan Kewangan Interim ("MFRS 134") yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia ("MASB") dan Piawaian Perakaunan Kewangan Antarabangsa 34: Pelaporan Kewangan Interim seperti mana dikeluarkan Lembaga Jawatankuasa Piawaian Perakaunan Antarabangsa ("IASB") dan Garis Panduan Dana Unit Amanah yang berkenaan yang dikeluarkan oleh SC, diolah dengan pengecualian-pengecualian dan variasi-variasi spesifik yang telah diluluskan oleh SC.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.1 Asas penyediaan (samb.)

Dana telah mengguna pakai MFRS, pindaan-pindaan piawaian dan Tafsiran Jawatankuasa Isu-isu ("IC") yang menjadi efektif sepanjang tempoh kewangan dari 1 Oktober 2022 ke 31 Mac 2023. Penggunaan piawaian-piawaian di atas tidak memberikan kesan yang ketara terhadap laporan kewangan ini.

Penyata kewangan interim tidak mengandungi semua maklumat dan pendedahan yang diperlukan dalam penyata kewangan tahunan dan tidak menggantikan pembacaan penyata kewangan tahunan Dana bagi tempoh sehingga 30 September 2022.

Penyata kewangan disediakan berdasarkan kos sejarah kecuali seperti yang dinyatakan dalam dasar perakaunan di Nota 2.3 hingga Nota 2.17 kepada penyata kewangan.

Penyata kewangan dibentangkan dalam Ringgit Malaysia ("RM").

2.2 Piawaian dan pindaan yang diterbitkan tetapi belum lagi berkuat kuasa

Berikut adalah piawaian-piawaian dan pindaan-pindaannya yang dikeluarkan oleh MASB tetapi belum dikuatkuasakan oleh Dana pada tarikh penyata kewangan ini dikeluarkan. Dana berhasrat menerima pakai piawaian yang berkaitan apabila ia dikuatkuasakan.

Deskripsi	Berkuat kuasa pada awal atau selepas tempoh tahunan
MFRS 17: Kontrak Insurans	1 Januari 2023
Pindaan kepada MFRS 101: Pengelasan liabiliti secara semasa atau bukan semasa Amendments to MFRS 101: Pendedahan Dasar Perakaunan	1 Januari 2023
Pindaan kepada MFRS 108: Takrifan Anggaran Perakaunan	1 Januari 2023
Pindaan kepada MFRS 112: Cukai Tertunda Berkaitan Aset dan Liabiliti Yang Timbul Daripada Urus Niaga Tunggal	1 Januari 2024
Pindaan kepada MFRS 10 dan MFRS 128: Jualan atau Sumbangan Aset di antara Pelabur dan Syarikat Bersekutu atau Usaha Sama	Ditunda

Dana menjangkakan menerima pakai piawaian, pindaan dan Tafsiran di atas tidak akan memberi kesan material ke atas penyata kewangan Dana dalam tempoh awal penggunaannya melainkan yang dinyatakan di bawah.

2.3 Instrumen kewangan

Aset kewangan dan liabiliti kewangan diiktiraf apabila Dana menjadi pihak kepada peruntukan kontrak instrumen tersebut.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.3 Instrumen kewangan (samb.)

Aset dan liabiliti kewangan pada mulanya diukur pada nilai saksama. Kos transaksi yang berkaitan secara langsung dengan pengambilalihan atau pengeluaran aset kewangan dan liabiliti kewangan (selain daripada aset dan liabiliti kewangan pada nilai saksama melalui keuntungan atau kerugian) ditambah atau ditolak dari nilai saksama aset atau liabiliti kewangan, mengikut kesesuaian, pada pengiktirafan awal. Kos urus niaga yang secara langsung dikaitkan dengan pengambilalihan aset dan liabiliti kewangan pada nilai saksama melalui keuntungan atau kerugian diiktiraf serta-merta dalam keuntungan atau kerugian.

2.4 Aset kewangan

Semua pembelian atau penjualan biasa aset kewangan diiktiraf dan juga sebaliknya pada tarikh perdagangan. Pembelian atau jualan yang biasa merupakan pembelian atau penjualan aset kewangan yang memerlukan aset diserahkan dalam tempoh masa yang ditetapkan oleh peraturan atau konvensyen di pasaran.

Kesemua aset kewangan yang diiktiraf kemudiannya diukur secara keseluruhan pada kos terlunas atau nilai saksama, bergantung kepada klasifikasi aset tersebut.

(i) Aset kewangan pada kos terlunas

Kecuali ditetapkan bahawa nilai saksama melalui untung atau rugi ("FVTPL") adalah pada pengiktirafan permulaan, instrumen hutang yang memenuhi syarat-syarat berikut diukur pada kos telunas ditolak kerugian rosot nilai:

- aset dipegang dalam model perniagaan yang tujuannya adalah memegang aset untuk mengumpul aliran tunai kontraktual; dan
- terma kontrak instrumen mengakibatkan tarikh tertentu ditetapkan kepada aliran tunai yang semata-mata melibatkan pembayaran prinsipal dan keuntungan ke atas jumlah prinsipal yang belum dijelaskan.

Instrumen hutang yang tidak memenuhi kriteria di atas diklasifikasikan sebagai nilai saksama melalui pendapatan komprehensif lain ("FVTOCI") atau FVTPL.

Dana mengelaskan aset-aset pajakan, tunai dan setara tunai, dan pendapatan keuntungan belum terima sebagai aset kewangan pada kos terlunas. Aset ini kemudiannya diukur menggunakan kaedah kadar keuntungan efektif ("EPR") dan akan mengalami rosot nilai. EPR adalah kaaedah untuk mengira kos pelunasan aset kewangan dan memperuntukkan

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.4 Aset kewangan (samb.)

(i) Aset kewangan pada kos terlunas (samb.)

dan mengiktiraf pendapatan keuntungan dalam untung atau rugi sepanjang tempoh yang berkaitan.

(ii) Rosot nilai kewangan

Kerugian kredit diiktiraf berdasarkan model 'Jangkaan Kerugian Kredit' ("ECL"). Dana mengiktiraf peruntukan atau elauan kerugian ECL ke atas instrumen kewangan yang tidak diukur pada FVTPL. Model rosot nilai tidak diguna pakai untuk pelaburan ekuiti.

ECL merujuk kepada anggaran kebarangkalian yang wajar bagi kerugian kredit. Pengukurannya adalah seperti berikut:

- Aset kewangan yang tidak mengalami rosot nilai kredit pada tarikh pelaporan:
Nilai semasa semua tunai yang berkurangan (iaitu perbezaan antara aliran tunai disebabkan oleh entiti mengikut kontrak dan aliran tunai yang dijangka diterima oleh Dana);
- Aset kewangan yang rosot nilai pada tarikh pelaporan:
Pada perbezaan antara jumlah bawaan kasar dan nilai semasa anggaran aliran tunai masa hadapan.

Pada setiap tarikh pelaporan, Dana menilai sama ada aset kewangan pada kos yang dilunaskan adalah kredit yang rosot nilai atau terjejas. Aset kewangan mengalami 'rosot nilai kredit' apabila satu atau lebih peristiwa yang mempunyai kesan buruk terhadap anggaran aliran tunai masa hadapan aset kewangan berlaku.

Bukti sesuatu aset kewangan mengalami rosot nilai kredit adalah termasuk data yang diperhatikan berikut:

- Kesulitan kewangan yang ketara dihadapi penerbit atau rakan niaga;
- Penurunan nilai yang ketara dalam penarafan kredit instrumen oleh agensi penarafan;
- Pelanggaran kontrak seperti peristiwa mungkir bayar atau melepassi tempoh ditetapkan; atau
- Sekuriti kehilangan pasarannya yang aktif akibat masalah.

Untuk baki jangka pendek, rosot nilai penuh akan diiktiraf pada baki yang tidak dapat dikutip selepas tempoh tangguh.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.4 Aset kewangan (samb.)

(iii) Penyahiktirafan aset kewangan

Aset kewangan akan dinyahiktirafkan bila:

- (1) Hak-hak untuk menerima aliran tunai daripada aset tersebut telah tamat tempoh; atau
- (2) Dana telah memindahkan haknya untuk menerima aliran tunai daripada aset kewangan atau menganggap kewajipan untuk membayar aliran tunai diterima sepenuhnya tanpa kelewatian kepada pihak ketiga di bawah pengaturan serah-semua; dan sama ada:
 - Dana telah memindahkan sebahagian besar risiko dan ganjaran aset; atau
 - Dana tidak memindahkan mahu pun mengekalkan semua risiko dan ganjaran aset, tetapi telah memindahkan kawalan aset kewangan.

Semasa penyahiktirafan aset kewangan pada kos terlunas, keuntungan dan kerugian diiktiraf pada untung atau rugi apabila aset tersebut tidak lagi diiktiraf, diubah suai atau dirosot nilai.

2.5 Liabiliti kewangan

(i) Klasifikasi

Liabiliti kewangan dikelaskan mengikut kandungan pengaturan berkontrak yang ditandatangani dan takrif liabiliti kewangan.

Dana mengelaskan jumlah ter hutang kepada Pengurus, agihan perlu bayar, dan pelbagai pembiutang dan akruan lain sebagai liabiliti kewangan.

(ii) Pengiktirafan dan pengukuran

Liabiliti kewangan diiktiraf dalam penyata kedudukan kewangan apabila, dan hanya apabila, Dana menjadi pihak kepada peruntukan kontrak instrumen kewangan.

Liabiliti kewangan Dana diiktiraf pada mulanya pada nilai saksama serta kos urusniaga yang berkaitan secara langsung dan kemudiannya diukur pada kos terlunas menggunakan kaedah kadar keuntungan efektif.

(iii) Penyahiktirafan

Liabiliti kewangan dinyahiktirafkan apabila obligasi di bawah liabiliti dilunaskan. Keuntungan dan kerugian diiktiraf dalam penyata untung atau rugi apabila liabiliti dinyahiktiraf, dan melalui proses pelunasan.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.6 Pengukuran nilai saksama

Nilai saksama adalah harga yang akan diterima untuk menjual aset atau dibayar untuk memindahkan liabiliti dalam urusniaga teratur antara peserta pasaran pada tarikh pengukuran. Pengukuran nilai saksama adalah berdasarkan anggapan bahawa transaksi untuk menjual aset atau pemindahan liabiliti berlaku sama ada:

- (i) Dalam pasaran utama untuk aset atau liabiliti; atau
- (ii) Jika ketiadaan pasaran utama, dalam pasaran paling menguntungkan untuk aset atau liabiliti.

Pasaran utama atau paling menguntungkan mesti boleh diakses oleh Dana.

Nilai saksama sesuatu aset atau liabiliti diukur dengan menggunakan andaian yang akan digunakan oleh para peserta pasaran apabila harga aset atau liability, dengan anggapan bahawa peserta pasaran bertindak dalam kepentingan ekonomi mereka.

Pengukuran nilai saksama aset bukan kewangan mengambil kira keupayaan peserta pasaran untuk menjana manfaat ekonomi dengan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaik atau dengan menjualnya kepada peserta pasaran yang lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaik.

Semua aset dan liabiliti yang mana nilai saksama diukur atau didedahkan di dalam penyata kewangan ini dikategorikan dalam hierarki nilai saksama, yang digambarkan seperti berikut, berdasarkan input paras terendah yang dikira penting kepada ukuran nilai saksama secara keseluruhan:

- (i) Aras 1 - Disebut harga (tidak dilaras) harga pasaran dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- (ii) Aras 2 - Teknik penilaian yang mana input paras terendah yang dikira penting kepada ukuran nilai saksama secara langsung atau tidak langsung adalah boleh diperhatikan.
- (iii) Aras 3 - Teknik penilaian yang mana input paras terendah yang dikira penting kepada pengukuran nilai saksama tidak boleh diperhatikan.

Bagi aset dan liabiliti kewangan yang diiktiraf di dalam penyata kewangan ini secara berulang, Dana menentukan sama ada pemindahan telah berlaku diantara tahap dalam hierarki dengan

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.6 Pengukuran nilai saksama (samb.)

menilai semula kategori (berdasarkan input paras terendah yang penting kepada pengukuran nilai saksama sebagai menilai semula keseluruhan) pada akhir setiap tarikh pelaporan.

Bagi tujuan pendedahan nilai saksama, Dana telah menentukan kelas aset dan liabiliti berdasarkan sifat, ciri-ciri dan risiko aset atau liabiliti dan tahap hierarki nilai saksama seperti yang dijelaskan di atas.

2.7 Pajakan

Penentuan sama ada suatu yang diatur atau dirancang itu berupa satu (atau lebih) pajakan bergantung kepada pengaturannya pada awal pajakan dibuat. Pengaturan itu dikira satu pajakan bergantung kepada penggunaan aset atau (aset-aset) yang khusus dan hak diberikan untuk penggunaannya, meskipun ia tidak dinyatakan secara jelas.

Dana itu telah memperoleh pemunyaian benefisial aset-aset pajakan melalui rancangan jual dan pajak semula yang dilakukan dengan penaja yang mana Dana adalah pemberi pajak. Pemindahan aset-aset pajakan kepada Dana oleh Penaja tidak boleh dianggap sebagai penjualan aset-aset berkenaan dan oleh itu, Dana telah mengiktiraf aset-aset pajakan sebagai aset kewangan mengikut MFRS 9. Butirannya adalah dinyatakan dalam Nota 8.

Pendapatan dari aset-aset pajakan adalah direkodkan sebagai hasil berdasarkan kontrak terma pajakan.

2.8 Mata wang fungsian dan pembentangan

Penyata kewangan Dana diukur menggunakan mata wang persekitaran ekonomi utama di mana Dana tersebut beroperasi ("mata wang fungsian"). Penyata kewangan ini dibentangkan dalam Ringgit Malaysia, yang juga merupakan mata wang fungsian Dana.

2.9 Modal pemegang unit

Sumbangan pemegang-pemegang unit kepada Dana adalah memenuhi kriteria untuk diklasifikasikan sebagai instrumen ekuiti di bawah MFRS 132 "*Instrumen Kewangan: Pembentangan*". Kriteria tersebut termasuk:

- (i) unit memberi hak kepada pemegangnya kepada bahagian kadar penuh dalam VOF Dana;
- (ii) unit adalah kelas yang paling subordinat dan ciri kelas adalah sama;

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.9 Modal pemegang unit (samb.)

- (iii) tidak ada obligasi berkontrak untuk menyampaikan wang tunai atau aset kewangan lain selain obligasi ke atas Dana untuk membeli semula; dan
- (iv) jumlah aliran tunai yang dijangka daripada unit sepanjang hayatnya adalah berdasarkan keuntungan atau kerugian Dana.

Baki unit adalah dibawa pada amaun penebusan yang perlu bayar pada setiap tahun kewangan jika pemegang unit melaksanakan hak untuk meletakkan unit tersebut kembali ke Dana.

Unit diwujudkan dan dibatalkan pada harga berdasarkan VOF seunit Dana pada masa pewujudan atau pembatalan. VOF seunit Dana dikira dengan membahagikan aset bersih yang boleh diagihkan kepada pemegang unit dengan jumlah bilangan unit dalam edaran.

2.10 Pengagihan

Sebarang agihan kepada pemegang unit Dana dikira sebagai potongan daripada rizab direalisasi. Cadangan agihan diiktiraf sebagai liabiliti dalam tempoh di mana ia diluluskan. Pengagihan Dana dibuat secara pelaburan semula atau dibayar secara tunai kepada pemegang unit pada tarikh pembayaran pendapatan. Pelaburan semula unit adalah berdasarkan VOF seunit pada tarikh pembayaran pendapatan, yang juga merupakan masa pewujudan.

2.11 Tunai dan kesetaraan tunai

Tunai dan kesetaraan tunai merangkumi tunai di bank dan deposit patuh Syariah dengan institusi kewangan dengan kadar matang asal 3 bulan atau kurang yang mempunyai risiko perubahan nilai yang tidak ketara.

2.12 Hasil

Hasil diukur pada nilai saksama pertimbangan yang telah diterima atau belum terima.

Pendapatan dari aset-aset pajakan adalah direkodkan sebagai hasil berdasarkan kontrak termajau pajakan.

Pendapatan daripada deposit diiktiraf berdasarkan asas akruan menggunakan kaedah kadar keuntungan efektif.

Hibah diterima daripada Penaja diiktiraf atas asas penerimaan.

Hasil/ Pendapatan lain umumnya diiktiraf apabila Dana memenuhi kewajipan prestasi dengan memindahkan barang atau

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.12 Hasil (samb.)

perkhidmatan yang dijanjikan atau aset kepada pelanggan. Aset dipindahkan apabila pelanggan memperoleh kawalan aset tersebut.

2.13 Cukai pendapatan

Aset dan liabiliti cukai semasa diukur pada amaun yang dijangka boleh didapatkan semula daripada atau dibayar kepada pihak berkuasa cukai. Kadar cukai dan undang-undang cukai yang digunakan untuk mengira amaun tersebut adalah kadar dan undang-undang yang digubal atau digubal secara substantif menjelang tarikh pelaporan.

Cukai semasa diiktiraf dalam untung dan rugi kecuali setakat mana cukai berkaitan item diiktiraf luar untung dan rugi, sama ada pendapatan komprehensif lain atau terus dalam ekuiti. Perbelanjaan cukai pendapatan semasa dikira berdasarkan undang-undang percukaian Malaysia pada kadar cukai semasa kepada untung boleh cukai yang diperoleh semasa tempoh kewangan terkini.

Tiada cukai tertunda diiktiraf memandangkan tidak terdapat perbezaan sementara yang ketara.

2.14 Maklumat segmen

Segmen operasi yang dilaporkan dalam cara yang konsisten dengan pelaporan dalaman yang digunakan oleh ketua operasi pembuat keputusan. Ketua pembuat keputusan operasi dan Penaja sebagai penasihat, bertanggungjawab bagi pelaksanaan peruntukan sumber dan menilai segmen kendalian.

2.15 Zakat

Dana mengiktiraf kewajipannya terhadap pembayaran zakat perniagaan. Zakat untuk tempoh kewangan semasa diiktiraf apabila Dana mempunyai obligasi zakat semasa hasil penilaian zakat. Peruntukan zakat dikira berdasarkan kaedah "Aset Bersih Dilaraskan", pada 2.50%. Asnaf zakat ditentukan oleh Pengurus dan Penaja sebagai penasihat, dengan kelulusan Panel Penasihat Syariah Dana.

2.16 Anggaran dan pertimbangan perakaunan penting

Dana ini membuat anggaran dan andaian mengenai masa hadapan. Anggaran perakaunan yang terhasil akan, mengikut definisi, jarang menyamai keputusan sebenar yang berkaitan. Bagi meningkatkan kandungan maklumat terhadap anggaran, beberapa boleh ubah penting yang dijangka memberi kesan ketara kepada keputusan Dana dan kedudukan kewangan diuji untuk kepekaan terhadap perubahan dalam parameter asas.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.16 Anggaran dan pertimbangan perakaunan penting (samb.)

Pengurus Dana tidak mengguna pakai andaian dan penghakiman dalam proses mengaplikasi polisi perakaunan. Tiada andaian tentang masa hadapan dan sumber utama ketidakpastian anggaran yang lain pada tarikh pelaporan yang mungkin mengandungi risiko penting yang mengakibatkan perubahan yang material terhadap jumlah pelaburan yang dibawa ke tempoh kewangan seterusnya.

2.17 Proses Penyucian untuk Dana

(i) Pelaburan-pelaburan yang tidak mematuhi Syariah

Ini merujuk kepada pelaburan yang tidak mematuhi Syariah yang dibuat oleh Pengurus. Pelaburan tersebut akan dilupuskan atau ditarik balik secepat mungkin atau dalam tempoh satu bulan setelah mengetahui status pelaburan. Sekiranya pelaburan tersebut mengakibatkan keuntungan (melalui keuntungan modal dan/atau untung) diterima sebelum atau selepas pelupusan pelaburan, keuntungan tersebut akan disalurkan kepada baitulmal atau mana-mana pertubuhan-pertubuhan kebajikan seperti yang dinasihatkan oleh panel penasihat Syariah. Sekiranya pelupusan pelaburan mengakibatkan kerugian kepada Dana, kerugian tersebut akan ditanggung oleh Pengurus.

(ii) Pengelasan semula status Syariah Aset Pajakan

Ini merujuk kepada Aset Pajakan yang sebelum ini dikelaskan sebagai patuh Syariah yang mungkin kemudiannya dikelaskan semula sebagai tidak mematuhi Syariah. Ini mungkin berlaku sekiranya sewa pajakan diperoleh daripada aktiviti-aktiviti yang tidak mematuhi prinsip-prinsip Syariah. Sebarang sewa pajakan diterima daripda Aset Pajakan selepas pengelasan semula Aset Pajakan akan disalurkan kepada mana-mana pertubuhan-pertubuhan kebajikan seperti yang dinasihatkan oleh panel penasihat Syariah.

3. MAKLUMAT SYARIAH DANA

Panel Penasihat Syariah Dana mengiktiraf bahawa portfolio pelaburan Dana sepanjang tempoh berakhir 31 Mac 2023 adalah patuh Syariah.

4. YURAN PENGURUS

Yuran Pengurus telah dikira setiap hari berdasarkan 0.50% setahun bagi RM3.30 bilion pertama Dana dan 0.40% setahun bagi VOF Dana melebihi RM3.30 bilion sebelum menolak yuran Pengurus dan yuran Pemegang Amanah untuk hari tersebut. (01.10.2021 hingga 31.03.2022: 0.50% setahun bagi RM3.30 bilion pertama dan 0.40% setahun bagi melebihi RM3.30 bilion).

5. YURAN PEMEGANG AMANAH

Yuran Pemegang Amanah dikira secara harian pada kadar sehingga 0.05% setahun (01.10.2021 hingga 31.03.2022: 0.05%) daripada VOF Dana sebelum menolak yuran Pengurus dan yuran Pemegang Amanah bagi hari berkenaan tertakluk kepada jumlah maksimum sebanyak RM500,000 setahun.

6. PERBELANJAAN CUKAI PENDAPATAN

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
Perbelanjaan cukai bagi tempoh kewangan:	RM	RM

Perbelanjaan cukai pendapatan semasa

-

Cukai pendapatan dikira pada kadar cukai berkanun Malaysia sebanyak 24% (01.10.2021 hingga 31.03.2022: 24%) daripada anggaran taksiran pendapatan bagi tempoh kewangan.

Dana telah diberikan status pengecualian cukai ke atas semua pendapatan yang diperoleh hingga tahun taksiran 2024 berdasarkan kelulusan Kementerian Kewangan di bawah Seksyen 127(3A) Akta Cukai Pendapatan 1967.

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas pendapatan bersih sebelum cukai dan zakat pada kadar cukai pendapatan berkanun kepada perbelanjaan cukai pendapatan pada kadar cukai pendapatan efektif adalah seperti berikut:

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
Pendapatan bersih sebelum cukai dan zakat	RM	RM
Pendapatan bersih sebelum cukai dan zakat	102,243,049	82,805,996
Cukai pada kadar berkanun Malaysia sebanyak 24% (01.10.2021 ke 31.03.2022 : 24%)	24,538,332	19,873,439
Pendapatan lain tidak tertakluk kepada cukai	(27,261,643)	(22,346,653)
Perbelanjaan tidak dibenarkan untuk tujuan cukai	2,723,311	2,473,214
Perbelanjaan cukai bagi tempoh kewangan	-	-

7. PERBELANJAAN ZAKAT

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
Perbelanjaan zakat	RM	RM
Perbelanjaan zakat	3,451,341	3,005,531

7. PERBELANJAAN ZAKAT (SAMB.)

Kadar zakat perniagaan ialah 2.50% (01.10.2021 hingga 31.03.2022: 2.50%) daripada asas zakat. Asas zakat Dana ditentukan berdasarkan pelarasan modal kerja. Zakat perniagaan dikira dengan mendarab kadar zakat dengan asas zakat. Jumlah zakat yang dinilai diiktiraf sebagai perbelanjaan pada tempoh kewangan yang ditanggung.

8 ASET-ASET PAJAKAN

Aset-aset pajakan berkaitan pemunyaan benefisial yang diperoleh oleh Dana daripada Penaja melalui pengaturan jualan dan pajakan semula. Mengikut Akujanji Jualan dan Akujanji Pembelian yang ditandatangani antara Penaja dan Pemegang Amanah (bagi pihak Dana), Penaja berhak untuk membeli semula pemunyaan benefisial aset pajakan yang dipegang oleh Dana pada harga pelaksanaan, Pemegang Amanah meminta Penaja membeli semula pemunyaan benefisial aset pajakan yang dipegang oleh Dana pada harga pelaksanaan (iaitu pada harga asal yang diperoleh Dana) sama ada selepas tamat perjanjian pajakan atau apabila kewujudan Dana ditamatkan. Berdasarkan pada asas pengaturan, aset-aset pajakan adalah dinilai pada kos. Selain itu, berdasarkan kelulusan yang diberikan oleh SC, aset pajakan perlu dinilai pada kos.

Aset-aset pajakan yang dipegang oleh Dana setakat tarikh pelaporan adalah seperti berikut:

Deskripsi aset-aset pajakan	31.03.2023		30.09.2022	
	Peratusan VOF	RM %	Peratusan VOF	RM %
Menara Prisma	260,000,000	5.58	260,000,000	6.75
CP Tower	175,000,000	3.76	175,000,000	4.54
LF Logistics Warehouse	95,000,000	2.04	95,000,000	2.47
Lotus's Setia Alam	95,000,000	2.04	95,000,000	2.47
Wisma Consplant	155,000,000	3.33	155,000,000	4.02
Dataran PHB Properties	149,000,000	3.20	149,000,000	3.87
Block C, Dataran PHB	20,000,000	0.43	20,000,000	0.52
Avisena Specialist Hospital	87,000,000	1.87	87,000,000	2.26
PJ 33	200,000,000	4.30	200,000,000	5.19
Menara BT	165,000,000	3.54	165,000,000	4.28
Menara 1 Dutamas	250,000,000	5.37	200,000,000	6.49
One Precinct	120,000,000	2.58	120,000,000	3.11
The Shore Shopping Mall	180,000,000	3.87	180,000,000	4.67
Menara 1 Sentrum	350,000,000	7.52	200,000,000	5.19
Nu Sentral	600,000,000	12.89	600,000,000	15.57
Gleneagles Hospital (Block B)	120,000,000	2.58	120,000,000	3.11
Quill 18	400,000,000	8.59	400,000,000	10.39
Empire Shopping Gallery	420,000,000	9.02	420,000,000	10.90
Menara Teras	130,000,000	2.79	130,000,000	3.37
Hospital Pakar Damansara 2	300,000,000	6.44	-	-
Marlborough College	350,000,000	7.52	-	-
	4,621,000,000	99.26	3,821,000,000	99.20

9. DEPOSIT-DEPOSIT PATUH SYARIAH DENGAN INSTITUSI-INSTITUSI KEWANGAN YANG BERLESEN

	31.03.2023 RM	30.09.2022 RM
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen bagi tempoh matang:		
- dalam masa 3 bulan	137,385,890	118,338,245

Purata wajaran kadar keuntungan efektif ("WAEPR") setahun dan purata kematangan deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen pada tarikh penyata kedudukan kewangan adalah seperti berikut:

	31.03.2023 WAEPR % p.a.	Purata hari matang	30.09.2022 WAEPR % p.a.	Purata hari matang
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen bagi tempoh matang:				
- dalam masa 3 bulan	3.60	2	2.61	3

10. TERHUTANG KEPADA PENGURUS

Yuran pengurus perlu bayar mewakili jumlah yang perlu bayar kepada Pengurus timbul daripada akruan yuran Pengurus pada akhir tempoh kewangan. Tempoh kredit biasa bayaran Pengurus adalah 15 hari (01.10.2021 hingga 31.03.2022: 15 hari).

11. JUMLAH EKUITI

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 30.09.2022
Nota	RM	RM
Modal pemegang unit	(a)	4,650,000,000
Perolehan tertahan boleh diagihkan	(b)	5,354,654
		3,850,000,000
		1,886,514
	<u>4,655,354,654</u>	<u>3,851,886,514</u>

(a) Modal pemegang unit

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 30.09.2022
Bilangan unit	RM	RM
Pada permulaan		
tempoh/tahun kewangan	3,850,000,000	3,850,000,000
Pewujudan unit	813,000,000	813,000,000
		51,254,682
		51,254,682

11. JUMLAH EKUITI (SAMB.)

(a) Modal pemegang unit (samb.)

	01.10.2021		01.10.2020	
	hingga		hingga	
	31.03.2022		30.09.2021	
	Bilangan unit	RM	Bilangan unit	RM
Pembatalan unit	(13,000,000)	(13,000,000)	(51,254,682)	(51,254,682)
Pada akhir tempoh/tahun kewangan	4,650,000,000	4,650,000,000	3,850,000,000	3,850,000,000

Pada akhir tempoh/tahun kewangan, Pengurus tidak memegang sebarang unit Dana (30.09.2022: Tiada). Jumlah dan nilai unit yang dipegang secara sah atau secara benefisial oleh pihak berkaitan pada akhir tempoh/tahun kewangan adalah seperti berikut:

	31.03.2023		30.09.2022	
	Bilangan unit	RM	Bilangan unit	RM
Penaja	645,870,983	645,870,983	43,505,783	43,505,783

(b) Perolehan tertahan boleh diagihkan

	01.10.2022	01.10.2021
	hingga	hingga
	31.03.2023	30.09.2022
	RM	RM
Pada permulaan tempoh/tahun kewangan	1,886,514	3,138,915
Pendapatan bersih terealis bagi tempoh/tahun kewangan	98,791,708	163,947,108
Agihan rizab terealis (Nota 12)	(95,323,568)	(165,199,509)
Pada akhir tempoh/tahun kewangan	5,354,654	1,886,514

12. PENGAGIHAN

Pengagihan kepada pemegang unit diisyiharkan daripada sumber berikut:

	01.10.2022	01.10.2021
	hingga	hingga
	31.03.2023	31.03.2022
	RM	RM
Pendapatan dari aset-aset pajakan	97,907,865	91,265,771
Pendapatan keuntungan	1,486,273	891,407
Penerimaan Hibah	8,039,288	-
Pendapatan terealis tahun kewangan sebelum *	1,886,514	3,138,915
Tolak: Perbelanjaan	(10,732,274)	(10,199,488)
Perbelanjaan zakat	(3,264,274)	(2,974,740)
Agihan bagi tempoh kewangan (Nota 11(b))	95,323,568	82,121,865

* Sebahagian pengagihan dibuat daripada pendapatan bersih tahun sebelumnya.

12. PENGAGIHAN (SAMB.)

Pengagihan akan dibayar secara tunai.

Pengagihan kasar dan bersih yang diisyiharkan adalah seperti berikut:

	Agihan kasar/bersih seunit (sen)	Agihan bonus (Nota)**
01.10.2022 ke 31.03.2023		
31 Mac 2022	2.20	0.30
01.10.20201 ke 31.03.2022		
31 Mac 2022	2.15	0.35

** Penaja mengumumkan pengagihan bonus sebanyak 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.

13. URUS NIAGA DENGAN INSTITUSI-INSTITUSI KEWANGAN YANG BERLESEN

Butiran deposit patuh Syariah yang ditempatkan dengan institusi-institusi kewangan (termasuk penempatan semula) berlesen sepanjang tempoh kewangan semasa dan sebelumnya adalah seperti berikut:

	01.10.2022		01.10.2021	
	hingga		hingga	
	31.03.2023	30.09.2022	Peratusan	Peratusan
	Nilai penempatan RM	Jumlah penempatan	Nilai penempatan RM	Jumlah penempatan %
Maybank Islamic Berhad *	987,339,000	56.87	1,101,246,000	69.91
Public Islamic Bank Berhad	529,944,409	30.52	370,299,482	23.51
CIMB Islamic Bank Berhad	138,134,026	7.96	88,268,000	5.60
Hong Leong Islamic Bank Berhad	80,774,664	4.65	15,365,000	0.98
	1,736,192,099	100.00	1,575,178,482	100.00

* Maybank Islamic Berhad merupakan anak syarikat MBB, syarikat induk mutlak Pengurus Dana.

14. TRANSAKSI DAN BAKI KETARA DENGAN PIHAK-PIHAK BERKAITAN

Bagi tujuan penyediaan penyata kewangan, pihak-pihak dianggap berkaitan dengan Dana, Pengurus atau Penaja sekiranya Dana, Pengurus atau Penaja secara langsung atau tidak langsung, mempunyai keupayaan, untuk mengawal atau mempunyai pengaruh signifikan atau ketara ke atas sesebuah pihak untuk membuat keputusan operasi dan kewangan, atau sebaliknya, di mana Dana, Pengurus atau Penaja dan pihak berkaitan tertakluk kepada kawalan atau pengaruh signifikan yang sama. Pihak berkaitan mungkin individu atau entiti-entiti lain.

Sebagai tambahan kepada maklumat pihak berkaitan yang dinyatakan di lain-lain bahagian penyata kewangan, berikut adalah transaksi dan baki ketara pihak berkaitan Dana:

(a) Urus niaga ketara dengan pihak-pihak yang berkaitan

	01.10.2022 hingga 31.03.2023	01.10.2021 hingga 31.03.2022
	RM	RM
Maybank Islamic Berhad:		
Pendapatan keuntungan	112,745	63,290
 Pelaburan Hartanah Berhad:		
Pendapatan sewa	103,518,730	92,210,420
Pembelian aset-aset pajakan	(800,000,000)	-

(b) Baki dengan pihak-pihak berkaitan

	31.03.2023	30.09.2022
	RM	RM
Maybank Islamic Berhad:		
Tunai di bank	1,390	6,059

Pengurus berpendapat bahawa urus niaga dengan pihak-pihak berkaitan telah dilaksanakan dalam keadaan urus niaga biasa dan menggunakan terma-terma dan syarat-syarat seperti mana urus niaga dengan pihak tidak berkaitan.

15. NISBAH PERBELANJAAN PENGURUSAN ("NBP")

NBP adalah dikira berdasarkan nisbah jumlah yuran dan perbelanjaan yang ditanggung Dana, dan perbelanjaan yang diperolehi semula kepada purata VOF yang dikira secara harian. Yuran dan perbelanjaan termasuk yuran Pengurus, yuran Pemegang Amanah, imbuhan juruaudit, yuran ejen cukai dan lain-lain perbelanjaan pentadbiran. Bagi tempoh kewangan dari 01 Oktober 2022 ke 31 Mac 2023, NBP Dana berada pada 0.26% (01.10.2021 hingga 31.03.2022: 0.26%).

16. NISBAH PUSING GANTI PORTFOLIO ("NPGP")

Oleh sebab Dana ini dilaburkan dalam pemgunaan benefisial aset-aset pajakan, NPGP adalah tidak terpakai ke atas Dana.

17. MAKLUMAT SEGMENT

Jawatankuasa Pengurusan Portfolio ("JPP") Pengurus, merupakan pembuat keputusan utama operasi, dan melalui perundingan dengan Penaja, membuat keputusan strategik tentang peruntukan sumber Dana. Keputusan dibuat berdasarkan strategi pelaburan bersepada untuk memastikan Dana mencapai sasaran pulangan dengan tahap risiko yang boleh diterima dalam portfolio.

JPP bertanggungjawab terhadap prestasi Dana dengan melabur terutamanya dalam pemgunaan benefisial harta tanah di Malaysia daripada Penaja khususnya aset-aset komersial termasuk tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian. Dana ini juga akan melabur dalam pasaran wang patuh Syariah dan instrumen yang setara dan memegang tunai untuk memenuhi keperluan kecairannya.

Berikut itu, JPP menganggap perniagaan Dana hanya mempunyai segmen kendalian tunggal yang terletak di Malaysia. Keputusan peruntukan aset berdasarkan strategi pelaburan tunggal dan bersepada dan prestasi Dana dinilai secara keseluruhan.

Pelaporan dalaman untuk aset, liabiliti dan prestasi Dana disediakan secara konsisten dengan prinsip pengukuran dan pengiktirafan MFRS dan IFRS.

Tiada sebarang perubahan dalam segmen kendalian yang boleh dilaporkan sepanjang tempoh kewangan.

18. INSTRUMEN KEWANGAN

(a) Klasifikasi instrumen kewangan

Aset dan liabiliti kewangan Dana diukur secara berterusan sama ada pada nilai saksama atau pada kos terlunas berdasarkan klasifikasi masing-masing. Dasar perakaunan penting dalam Nota 2.3 hingga Nota 2.17 dalam penyata kewangan menerangkan bagaimana kelas instrumen kewangan diukur, dan pendapatan serta perbelanjaan diiktiraf.

Jadual berikut menganalisis aset dan liabiliti kewangan Dana (tidak termasuk perkara berkaitan cukai) dalam penyata kedudukan kewangan pada tarikh pelaporan mengikut kelas instrumen kewangan yang ditetapkan, dan secara ukuran asas.

18. INSTRUMEN KEWANGAN (SAMB.)

(a) Klasifikasi instrumen kewangan (samb.)

	Aset kewangan pada kos terlunas	Liabiliti kewangan pada kos terlunas	Jumlah
	RM	RM	RM
31.03.2023			
Aset-aset			
Aset-aset pajakan	4,621,000,000	-	4,621,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan yang berlesen	137,385,890	-	137,385,890
Pendapatan keuntungan belum terima	676,919	-	676,919
Tunai di bank	1,390	-	1,390
Jumlah aset kewangan	4,759,064,199	-	4,759,064,199
Liabiliti-liabiliti			
Terhutang kepada Pengurus	-	1,887,986	1,887,986
Agihan perlu bayar	-	95,323,568	95,323,568
Pembiutan dan akruan lain	-	82,614	82,614
Jumlah liabiliti kewangan	-	97,294,168	97,294,168
30.09.2022			
Aset-aset			
Aset-aset pajakan	3,821,000,000	-	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan yang berlesen	118,338,245	-	118,338,245
Pendapatan keuntungan belum terima	243,402	-	243,402
Tunai di bank	6,059	-	6,059
Jumlah aset kewangan	3,939,587,706	-	3,939,587,706
Liabiliti-liabiliti			
Terhutang kepada Pengurus	-	1,561,792	1,561,792
Agihan perlu bayar	-	83,077,645	83,077,645
Pembiutan dan akruan lain	-	98,287	98,287
Jumlah liabiliti kewangan	-	84,737,724	84,737,724

(b) Instrumen kewangan pada nilai saksama

Dana tidak mempunyai aset kewangan pada nilai saksama setakat 31 Mac 2023 (30.09.2022: Tiada).

18. INSTRUMEN KEWANGAN (SAMB.)

- (c) Instrumen kewangan bukan pada nilai saksama dan jumlah bawaannya merupakan anggaran munasabah bagi nilai saksama

Instrumen kewangan Dana, selain daripada aset-aset pajakan, adalah tidak pada nilai saksama, tetapi pada nilai anggaran munasabah disebabkan oleh kadar kematangan yang singkat. Oleh itu, tiada pendedahan turutan nilai saksama dibentangkan.

Bagi aset-aset pajakan, amaun dinyatakan di dalam penyata kedudukan kewangan adalah tidak pada nilai saksama, tetapi pada nilai anggaran munasabah mewakili jumlah yang boleh dikembalikan dari Penaja sekiranya Penaja mengambil alih pemilikan benefisial aset pajakan terbabit pada masa Perjanjian Pajakan tamat tempoh atau sebelum pembaharuan dilakukan.

19. PENGURUSAN MODAL

Objektif Dana dalam menguruskan modal adalah:

- (a) Untuk melabur dalam pelaburan yang memenuhi jenis atau keterangan, pendedahan risiko dan jangkaan pulangan seperti mana dinyatakan dalam prospektusnya;
- (b) Untuk mencapai pulangan yang tekal atau konsisten sambil melindungi modal menggunakan pelbagai strategi pelaburan;
- (c) Untuk mengekalkan kecukupan mudah tunai bagi membolehkan para pemegang unit mendapat agihan yang mantap secara tetap serta memenuhi keperluan perbelanjaan Dana dan lain-lain obligasi apabila perlu; dan
- (d) Untuk mengekalkan kecukupan saiz Dana dan memastikan operasi Dana adalah efisien dari segi kos.

Tiada perubahan dibuat terhadap objektif pengurusan modal, dasar atau proses dalam tempoh kewangan semasa.

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AMANAH HARTANAH BUMIPUTERA

Semi-Annual Report

For the financial period from 1 October 2022 to 31 March 2023

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Dr Ismail Bin Mohd @ Abu Hassan
Mohd Fadhlly Md Yusoff

AMANAH HARTANAH BUMIPUTERA

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AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023

A. Fund Information

1. Name of Fund

Amanah Hartanah Bumiputera (the "Fund")

2. Type of Fund

Income

3. Category of Fund

Real estate backed assets (unit trust)

4. Duration of Fund

The Fund is an open-ended fund.

5. Fund launch date

29 November 2010

6. Price per unit

The price of a unit of the Fund is fixed at Ringgit Malaysia ("RM") 1.00.

7. Fund's investment objective

The Fund seeks to provide unitholders with a regular and consistent income stream whilst preserving unitholders' investment capital. Any material changes to the investment objective of the Fund would require unitholders' approval.

Although the Fund beneficially owns the Real Estate Assets, it will not enjoy any capital gain or loss from the appreciation or depreciation in respect of the Real Estate Assets due to the Sale Undertaking and Purchase Undertaking except where the right of the Sponsor to repurchase the beneficial ownership of a Real Estate Assets at the Exercise Price is lost under the terms of the Transaction Documents. Hence, the return to the unitholders' investment in the Fund is limited to the income from the lease rentals received by the Fund pursuant to the Lease Agreements and income from other investments.

8. Fund's distribution policy

Distributions may be made from the income of the Fund at the election of Maybank Asset Management Sdn Bhd (the "Manager") in consultation with Pelaburan Hartanah Berhad (the "Sponsor"), on a semi-annual basis or at such other times as the Manager in its sole discretion may determine, subject to approval from AmanahRaya Trustee Berhad (the "Trustee").

Since Zakat is considered as an allowable expense of the Fund, the Fund pays Zakat on behalf of the unitholders. Therefore, income distribution received by unitholders is net of Zakat.

9. Fund's performance benchmark

12-months Islamic Fixed Deposit-i of Maybank Islamic Berhad ("MIB").

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

A. Fund Information (cont'd)

10. Fund's investment policy and principal investment strategy

The Fund seeks to achieve its investment objective by investing up to 100% of the Fund's net asset value ("VOF"), at cost, in the beneficial ownership of real estates in Malaysia and acquired from the Sponsor or its affiliates in particular commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistic and industrial complexes. The Fund also invests in Shariah-compliant money market instruments and equivalent instruments and holds cash to meet its cash requirements.

The asset allocation strategy of the Fund is as follows:

Investments	Limits
Investment in beneficial ownership of real estates in Malaysia which are Shariah-compliant	34% to 100% of the Fund's VOF may be invested in beneficial ownership of real estate in Malaysia
Cash and any other money market instruments which are Shariah-compliant	0% to 66% of the Fund's VOF may be invested in cash and any other money market instruments

11. Net income distribution for the financial period from 1 October 2022 to 31 March 2023.

The Fund distributed a total net income of RM95,323,568 to unitholders for the financial period from 1 October 2022 to 31 March 2023.

Below are details of distributions declared during the current financial period:

Distribution date	Gross/ Net distribution per unit (sen)	Total distribution (RM)	Bonus distribution (Note) (sen)
31 March 2023	2.20	95,323,568	0.30

Note:

The Sponsor announced a bonus distribution of 0.30 sen per unit on 31 March 2023 for the first 500,000 units held by each unitholder. As the payment of bonus distribution will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.

The distribution declared during the current financial period does not have any impact to the Fund's VOF per unit as the price per unit of the Fund is fixed at RM1.00.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

A. Fund Information (cont'd)

B. Performance Review

1. Key performance data of the Fund

Category	01.10.2022 to 31.03.2023	01.10.2021 to 30.09.2022	01.10.2020 to 30.09.2021
Portfolio composition			
- Lease assets (%)	99.26	99.20	99.17
- Cash and other net assets (%)	0.74	0.80	0.83
Total (%)	100.00	100.00	100.00
VOF (RM'000)	4,655,355	3,851,887	3,853,139
Units in circulation (units'000)	4,650,000	3,850,000	3,850,000
VOF per unit (RM)	1.00	1.00	1.00
Annual return (%) ⁽¹⁾			
- Capital growth (%)	-	-	-
- Income distribution (%)	2.20	4.33	4.30
Total return (%)	2.20	4.33	4.30
Benchmark (%)	1.39	2.01	1.85
Distribution dates			
Semi-annual	31.03.2023	31.03.2022	31.03.2021
Final	-	30.09.2022	30.09.2021
Gross/ Net distribution per unit (sen)			
Semi-annual	2.20	2.15	2.15
Final	-	2.18	2.15
Total	2.20⁽²⁾	4.33	4.30
Total Expense Ratio ("TER") (%)	0.26	0.51	0.52
Portfolio Turnover Ratio ("PTR") (times) ⁽³⁾	-	-	-

Notes:

- (1) Actual return of the Fund is based on income distribution made in the respective financial periods, and is computed based on the daily VOF per unit, net of Manager's and Trustee's fees.
- (2) In addition to the distribution made by the Fund, the Sponsor also announced a bonus distribution for the distributions declared on 31 March 2023 for the first 500,000 units held by each unitholder. As the payment of bonus distribution will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.
- (3) As the Fund invests in beneficial ownership of lease assets, PTR is not applicable to the Fund.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

B. Performance Review (cont'd)

2. Performance of the Fund up to 31 March 2023

Category	6 months to 31.03.2023 %	1 year to 31.03.2023 %	3 years to 31.03.2023 %	5 years to 31.03.2023 %
Capital growth	-	-	-	-
Income distribution	2.20	4.38	13.08	23.33
Total return	2.20	4.38	13.08	23.33
Benchmark	1.39	2.48	6.44	13.39
Average total return	2.20	4.38	4.36	4.67

3. Annual total return of the Fund

Category	01.10.2022 to 31.03.2023	01.10.2021 to 30.09.2022	01.10.2010 to 30.09.2021	01.10.2019 to 30.09.2020	01.10.2018 to 30.09.2019
Annual total return (%)	2.20	4.33	4.30	4.55	5.05
Benchmark (%)	1.39	2.01	1.85	2.54	3.26

Investors are reminded that past performance of the Fund may not be indicative of its future performance and that unit prices and investment returns may fluctuate.

4. Basis of calculation made in calculating the returns

The performance figures are a comparison of the growth/ decline in VOF after taking into account all the distributions payable (if any) during the stipulated period.

An illustration of the above would be as follow:

$$\begin{aligned}\text{Capital return} &= \text{VOF per unit end} / \text{VOF per unit begin} - 1 \\ \text{Income return} &= \text{Income distribution per unit} / \text{VOF per unit ex-date} \\ \text{Total return} &= (1 + \text{Capital return}) \times (1 + \text{Income return}) - 1\end{aligned}$$

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

C. Market and Economic Review

Global equity markets during the period under review were inundated with plenty of concerns that began with the Russia-Ukraine war, sharp rise in inflation, aggressive monetary policy tightening, and ultimately the risks of a global recession. The main United States ("US") markets were lower, with the Dow Jones slipped 3.7%, the Standard and Poor's ("S&P500") fell 6.6% and the Technology-heavy NASDAQ plunged 11.4% during period. The NASDAQ suffered during the period as major chip makers suffered supply chain disruption amid the lockdowns and the de-rating of their high valuation amidst rising inflation. European markets were all in positive territory, led by the STOXX 50 rising 6.2% followed by the German DAX that rose 3.4 and the Financial Times Stock Exchange 100 Index ("FTSE 100") up a decent 1.3%. Conversely, Asia markets mostly decline except for India and Japan which reported gained by 4.6% Japan's 3.6% respectively. The worst came from North Asia as Hong Kong plunged 16.9%, Taiwan dropped 11.8% and China (Shanghai) fell 4.6%. Within Association of Southeast Asian Nations ("ASEAN") markets, Indonesia was the clear outperformer, gaining 1.1% during the period. On the flip side, Philippines and Malaysia were the bottom performers, falling 11.7% and 10.2% respectively. Singapore and Thailand fell within single digit magnitude, falling 4.7% and 4.5% respectively.

Domestically, the FTSE Bursa Malaysia KLCI Index ("FBMKLCI") was up 1.48%, whilst the broader Shariah index FBM Emas Shariah rebounded stronger, registering returns of 6.38% over the 6-month period ending 31 March 2023. For Malaysia, the biggest risk during the period was political risks as there were many rumours that the government will call for a general election earlier than expected. General Election 15 ("GE15") was finally held in November 2022, which resulted in a hung parliament as no coalition was able to meet the simple majority requirement. Upon the advice of the King, a government led by Prime Minister ("PM") Anwar Ibrahim has been formed in coalition with other parties such as Barisan Nasional component parties, Gabungan Parti Sarawak (GPS), and Gabungan Rakyat Sabah (GRS). Post-formation of the Cabinet, a motion of confidence by the PM was held where he managed to garner majority support of the Members of Parliament. This should augur well for Malaysia in terms of political stability going into 2023. In terms of interest rates, Bank Negara Malaysia ("BNM") surprised the market in January 2023 by keeping the Overnight Policy Rate ("OPR") at 2.75%. BNM's Monetary Policy Statement stated that the reason is to assess the impact of the 100 basis points ("bps") hikes between May 2022 and November 2022. Against this backdrop, the 12-month General Investment Account-i of Maybank Islamic Berhad registered a return of 3.60% for the period under review.

For 2023, we are likely to see slower economic growth, partly due to the diminishing low-base effect. The International Monetary Fund expects Malaysia's growth in 2023 to moderate at 4.4%, in line with Bank Negara's expected range of growth of 4.0% to 5.0%. Despite various external headwinds, Malaysia's growth is expected to be well supported by strong domestic demand. Inflation is expected to remain elevated, made worse by the Organization of the Petroleum Exporting Countries ("OPEC") and its allies' recent surprise move to cut crude oil production. In the January 2023 Monetary Policy Committee ("MPC") statement, the central bank hinted that the pause in rate hikes does not mean that OPR has peaked, hence we are not discounting possibility of another one rate hike later this year as inflation remains sticky. Geopolitical tensions will also continue to weigh on sentiment, coupled with uncertainties over whether the US economy is headed for a "hard" or "soft" landing.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

D. Commercial Properties Market Review and Outlook

According to Knight Frank Research's Malaysia Real Estate Highlights for 2H 2022, the Klang Valley office market continued to be challenging amidst high supply and limited demand, especially as more organizations are implementing hybrid working arrangement. Impending new supply in 2023 will only make the supply-demand mismatch worsen. Meanwhile the outlook for Selangor office space continues to be better than Kuala Lumpur due to healthier supply and demand situation. Leasing activities are seeing growth, driven by larger pool of tenants, attractive rental rates and leasing packages as well as improved rail network in decentralised locations. In terms of the market development, co-working space are seeing renewed interest due to its flexibility for companies to adjust according to their growth pace and needs. At the same time, increasing awareness on sustainability amongst corporates has also resulted in more interest in green buildings.

For retail market, despite strong rebound in retail sales and consumer sentiment, the retail property market in Klang Valley will continue to be tough. Malaysian Institute of Economic Research ("MIER")'s consumer sentiment index showed an increase of 6.9 points quarter-on-quarter to Q42022 to 105.3, breaching the optimism threshold of 100. This is also the second quarter in 2022 where the Consumer Sentiment Index ("CSI") breached the 100 threshold. Despite this, rising cost of living and uninspiring employment outlook following higher risk of recession and stagflation elsewhere will take some toll on consumer sentiment. Whilst shopping malls are seeing encouraging increased in footfall, this may not translate into a big jump in retail spending as inflationary pressures and economic uncertainty globally will affect consumer sentiment and purchasing power negatively. In addition, post Coronavirus Disease 2019 ("COVID-19") pandemic, companies continue to accelerate the transition to online platforms, and hence the increased optimism might not also flow down to significantly higher brick and mortar sales.

On the other hand, industrial space continued to be resilient due to healthier supply and demand dynamics. Klang Valley continues to be on positive growth momentum, supported by China's reopening in late 2022 and rising global e-commerce trade, which led to higher demand for logistics and warehousing space. In the event of deteriorating economic growth resulting from recession outside Malaysia, the industrial office market may still see some impact, however the sub-sector is expected to be much more resilient versus office and retail property markets.

E. Investment Strategy

For the period under review, the Fund continues to invest in commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes. The Fund will seek to make additional investments in proprietary ownership of real estate assets from sponsors through sales and leaseback arrangements as defined in the prospectus. In evaluating further investments in beneficial ownership of real estate from sponsors, the Fund will focus primarily on investments in beneficial ownership of property that produces stable income and increase revenue, as well as real estate which can be enhanced through various asset-enhancing initiatives. The Fund will also invest in excess money in the money market to increase revenue for unit holders.

AMANAH HARTANA BUMIPUTERA

Manager's report

For the financial period from 1 October 2022 to 31 March 2023 (cont'd)

F. Soft Commissions and Rebates

The Manager and its delegates will not retain any form of soft commissions and rebates from or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Fund unless the soft commissions received are retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

During the financial period from 1 October 2022 to 31 March 2023, the Manager and its delegates did not receive any soft commissions and rebates from brokers or dealers but have retained soft commissions in the form of goods and services such as research materials and advisory services that assist in decision making process relating to the investment of the Fund (i.e. research materials, data and quotation services, computer hardware and software incidental to the investment management of the Fund and investment advisory services) which were of demonstrable benefits to the unitholders.

Trustee's Report

For the financial period from 1 October 2022 to 31 March 2023

To the unit holders of

AMANAH HARTANAH BUMIPUTERA ("Fund")

We, AMANAHRAYA TRUSTEES BERHAD, have acted as Trustee of the Fund for the financial period ended 31 March 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, MAYBANK ASSET MANAGEMENT SDN BHD has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For **AMANAHRAYA TRUSTEES BERHAD**

ZAINUDIN BIN SUHAIMI

Chief Executive Officer

Kuala Lumpur, Malaysia

11 May 2023

STATEMENT BY MANAGER

**TO THE UNITHOLDERS OF
AMANAH HARTANAH BUMIPUTERA
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

We, Dr Hasnita Binti Dato' Hashim and Ahmed Muzni Bin Mohamed, being two of the directors of Maybank Asset Management Sdn Bhd (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards 134: Interim Financial Reporting and International Accounting Standards 34: Interim Financial Reporting so as to give a true and fair view of the financial position of Amanah Hartanah Bumiputera as at 31 March 2023 and of its results, changes in equity and cash flows for the financial period from 1 October 2022 to 31 March 2023 and comply with the requirements of the Deeds.

For and on behalf of the Manager

Dr.Hasnita Binti Dato' Hashim
Chairman

Ahmed Muzni Bin Mohamed
Director

Kuala Lumpur, Malaysia
15 May 2023

REPORT OF THE SHARIAH ADVISER

TO THE UNITHOLDERS OF AMANAH HARTANAH BUMIPUTERA FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Maybank Asset Management Sdn Bhd (the "Manager") has operated and managed Amanah Hartanah Bumiputera (the "Fund") during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah compliant.

For the Shariah Adviser of the Fund.

Dr Aznan Bin Hasan
Chairman

Dr Ismail Bin Mohd @ Abu Hassan
Member

Mohd Fadly Md Yusoff
Member

Kuala Lumpur, Malaysia
15 May 2023

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Amanah Hartanah Bumiputera (the "Fund"), which comprise the statement of financial position as at 31 March 2023 of the Fund, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the Fund for the financial period from 1 October 2022 to 31 March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, as set out on pages 15 to 34.

In our opinion, the financial statements give a true and fair view of the financial position of the Fund as at 31 March 2023, and of its financial performance and its cash flows for the financial period from 1 October 2022 to 31 March 2023 in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Information other than the financial statements and auditors' report thereon (cont'd)

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and Trustee for the financial statements

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Auditors' responsibilities for the audit of the financial statements (cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Other matters

This report is made solely to the unitholders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Yeo Beng Yean
03013/10/2024 J
Chartered Accountant

Kuala Lumpur, Malaysia
15 May 2023

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

	Note	01.10.2022 to 31.03.2023	01.10.2021 to 31.03.2022
		RM	RM
INVESTMENT INCOME			
Income from lease assets	2.12	103,518,730	92,210,420
Profit income	2.12	1,571,448	900,634
Hibah received	2.12	8,500,000	-
		<u>113,590,178</u>	<u>93,111,054</u>
EXPENSES			
Manager's fee	4	10,487,861	9,408,812
Trustee's fee	5	500,000	500,000
Auditor's remuneration		13,600	6,800
Tax agent's fee		5,500	2,300
Shariah fee		39,000	35,000
Administrative expenses		301,168	352,146
		<u>11,347,129</u>	<u>10,305,058</u>
Net income before taxation and Zakat		102,243,049	82,805,996
Taxation	6	-	-
Zakat expense	7	(3,451,341)	(3,005,531)
Net income after taxation and Zakat, representing total comprehensive income for the financial period		98,791,708	79,800,465
Net income after taxation and Zakat is made up of the following:			
Net realised income		<u>98,791,708</u>	<u>79,800,465</u>
Distribution for the financial period:			
Net distribution	12	<u>95,323,568</u>	<u>82,121,865</u>
Gross/ Net distribution per unit (sen)	12	<u>2.20</u>	<u>2.15</u>
Distribution date (ex-date)	12	<u>31 March 2023</u>	<u>31 March 2022</u>

The accompanying notes form an integral part of the audited financial statements.

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	Note	31.03.2023 RM	30.09.2022 RM
ASSETS			
Lease assets	8	4,621,000,000	3,821,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	9	137,385,890	118,338,245
Profit income receivables		676,919	243,402
Goods and services tax ("GST") recoverable		-	568
Cash at bank		1,390	6,059
TOTAL ASSETS		<u>4,759,064,199</u>	<u>3,939,588,274</u>
LIABILITIES			
Amount due to Manager	10	1,887,986	1,561,792
Distributions payable		95,323,568	83,077,645
Provision for Zakat		6,415,377	2,964,036
Other payables and accruals		82,614	98,287
TOTAL LIABILITIES		<u>103,709,545</u>	<u>87,701,760</u>
NET ASSET VALUE OF THE FUND ("VOF"), AT COST		<u>4,655,354,654</u>	<u>3,851,886,514</u>
EQUITY			
Unitholders' capital	11(a)	4,650,000,000	3,850,000,000
Retained earnings	11(b)	<u>5,354,654</u>	<u>1,886,514</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>4,655,354,654</u>	<u>3,851,886,514</u>
NUMBER OF UNITS IN CIRCULATION (UNIT)	11(a)	<u>4,650,000,000</u>	<u>3,850,000,000</u>
VOF PER UNIT (RM)		<u>1.00</u>	<u>1.00</u>

The accompanying notes form an integral part of the audited financial statements.

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

	Unitholders' capital Note 11(a) RM	Retained earnings Note 11(b) RM	Total equity RM
At 1 October 2022	3,850,000,000	1,886,514	3,851,886,514
Total comprehensive income for the financial period	-	98,791,708	98,791,708
Creation of units	813,000,000	-	813,000,000
Cancellation of units	(13,000,000)	-	(13,000,000)
Distribution (Note 12)	-	(95,323,568)	(95,323,568)
At 31 March 2023	<u>4,650,000,000</u>	<u>5,354,654</u>	<u>4,655,354,654</u>
At 1 October 2021	3,850,000,000	3,138,915	3,853,138,915
Total comprehensive income for the financial period	-	79,800,465	79,800,465
Creation of units	205,939,045	-	205,939,045
Cancellation of units	(205,939,045)	-	(205,939,045)
Distribution (Note 12)	-	(82,121,865)	(82,121,865)
At 31 March 2022	<u>3,850,000,000</u>	<u>817,515</u>	<u>3,850,817,515</u>

The accompanying notes form an integral part of the audited financial statements.

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

	01.10.2022	01.10.2021
	to	to
	31.03.2023	31.03.2022
	RM	RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Purchase of lease assets (Note 8)	(800,000,000)	-
Income from lease assets received	103,518,730	92,210,420
Hibah received	8,500,000	-
Placement of Shariah-compliant deposits with licensed financial institutions with original maturity of more than 3 months	-	(44,902,000)
Profit income received	1,137,931	577,496
Manager's fee paid	(10,161,667)	(9,357,420)
Trustee's fee paid	(500,000)	(500,000)
Other fees and expenses paid	(374,373)	(45,506)
Net cash (used in)/ generated from operating and investing activities	<u>(697,879,379)</u>	<u>37,982,990</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from units created	813,000,000	205,939,045
Cash paid on units cancelled	(13,000,000)	(205,939,045)
Distributions paid to unitholders	<u>(83,077,645)</u>	<u>(81,603,965)</u>
Net cash generated from/ (used in) financing activities	<u>716,922,355</u>	<u>(81,603,965)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS FOR THE FINANCIAL PERIOD		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	19,042,976	(43,620,975)
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	118,344,304	87,797,238
	<u>137,387,280</u>	<u>44,176,263</u>
Cash and cash equivalents comprise:		
Cash at bank	1,390	7,590
Shariah-compliant deposits with licensed financial institutions with original maturity of less than 3 months (Note 9)	<u>137,385,890</u>	<u>44,168,673</u>
	<u>137,387,280</u>	<u>44,176,263</u>

The accompanying notes form an integral part of the audited financial statements.

AMANAH HARTANAH BUMIPUTERA

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Amanah Hartanah Bumiputera (the "Fund") was constituted pursuant to the execution of a Deed dated 20 October 2010, a First Supplemental Deed dated 5 January 2011, a Second Supplemental Deed dated 13 July 2012, a Third Supplemental Deed dated 11 September 2013, a Fourth Supplemental Deed dated 7 February 2014, a Fifth Supplemental Deed dated 20 March 2015, a Sixth Supplemental Deed dated 5 October 2020 and a Seventh Supplemental Deed dated 18 July 2022 (collectively referred to as the "Deeds") between the Manager, Maybank Asset Management Sdn Bhd ("MAM"), AmanahRaya Trustees Berhad (the "Trustee") and Pelaburan Hartanah Berhad (the "Sponsor"). The Fund commenced operations on 29 November 2010 and will continue its operations until terminated by the Trustee as provided under Part 12 of the Deeds.

The Fund seeks to provide unitholders with a regular and consistent income stream while preserving unitholders' capital. To achieve its investment objective, the Fund invests at least 34% of its VOF primarily in the beneficial ownership of real estates in Malaysia acquired from the Sponsor or its affiliates through sale and leaseback arrangements (hereinafter referred to as "lease assets") and these assets are certified by the Fund's Shariah Adviser as Shariah-compliant. The real estate assets are mainly in the form of commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes.

To secure a regular income stream to the Fund, these lease assets are leased back to the Sponsor (in its capacity or as attorney for its affiliates) and income from lease assets is paid to the Fund by the Sponsor pursuant to the terms of the lease agreements. The Manager adheres to strict screening criteria provided by the Fund's Shariah Adviser to ensure that income from lease assets is in compliance with Shariah principles. The Fund also invests up to 66% of its VOF in Shariah-compliant money market instruments and equivalent instruments and holds cash to meet its liquidity requirements.

All investments are subject to the Securities Commission Malaysia ("SC") Guidelines on Unit Trust Funds, SC requirements and the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund's objective.

The Sponsor of the Fund, Pelaburan Hartanah Berhad, is a wholly-owned subsidiary of Yayasan Amanah Hartanah Bumiputera ("YAHB"), and was incorporated in Malaysia on 8 May 2006. The Sponsor, as an operating arm of YAHB, was established with the objective to increase Bumiputera ownership and participation in commercial real estate.

The Manager of the Fund is MAM, a company incorporated in Malaysia. It is a holder of the Capital Markets Services Licence ("CMSL") with fund management as its regulated activity under the Capital Markets and Services Act 2007 ("CMSA"). The principal place of business of MAM is at Level 12, Tower C Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur. MAM is a subsidiary of Maybank Asset Management Group Berhad ("MAMG") which in turn is a subsidiary of Malayan Banking Berhad ("MBB").

MAM has appointed Maybank Islamic Asset Management Sdn Bhd ("MIAM") as the External Investment Manager for the Fund. MIAM is a subsidiary of MAMG and is a holder of CMSL to carry out Islamic fund management business pursuant to Section 61 of the CMSA. The roles and responsibilities of MIAM include management of the investment portfolio in accordance with the investment objective, subject to the CMSA and the SC's Guidelines on Unit Trust Funds and any other relevant guidelines issued by the SC as well as the terms and conditions of the investment management agreement between MIAM and MAM.

The financial statements were authorised for issue by the Board of Directors of the Manager (the "Directors") in accordance with a resolution of the Directors on 15 May 2023.

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards 134: Interim Financial Reporting ("MFRS 134") as issued by the Malaysian Accounting Standards Board ("MASB") and International Accounting Standards 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB") and applicable SC's Guidelines on Unit Trust Funds, modified by specific exemptions or variations which have been approved by the SC.

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards 134: Interim Financial Reporting ("MFRS 134") and International Accounting Standards 34: *Interim Financial Reporting*.

The semi-annual financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Fund's annual financial statements as at 30 September 2022.

The Fund has adopted the MFRS, Amendments to Standards and Interpretation Committee ("IC") Interpretations which have become effective during the financial period from 1 October 2022 to 31 March 2023. The adoption of the new pronouncements did not result in any material impact to the financial statements.

The financial statements are prepared on a historical cost basis except as disclosed in the accounting policies in Note 2.3 to Note 2.17 to the financial statements.

The financial statements are presented in Ringgit Malaysia ("RM").

2.2 Standards and amendments issued but not yet effective

The following are standards, amendments to standards and interpretations issued by the MASB, but not yet effective, up to the date of issuance of the Fund's financial statements. The Fund intends to adopt the relevant standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 101: <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101: <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108: <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112: <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to IFRS 16: <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Fund expects that the adoption of the above standards will not have any material impact on the financial statements in the period of initial application.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.3 Financial instruments

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provision of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.4 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at amortised cost or fair value, depending on the classification of the assets.

(i) Financial assets at amortised cost

Unless designated as at fair value through profit or loss ("FVTPL") on initial recognition, debt instruments that meet the following conditions are subsequently measured at amortised cost less impairment loss:

- the assets are held within a business model whose objectives is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

Debt instruments that do not meet the criteria above are classified as either fair value through other comprehensive income ("FVTOCI") or FVTPL.

The Fund classifies lease assets, cash and cash equivalents, and profit income receivables as financial assets at amortised cost. These assets are subsequently measured using the effective profit rate ("EPR") method and are subject to impairment. The EPR is a method of calculating the amortised cost of the financial asset and of allocating and recognising the profit income in profit or loss over the relevant period.

(ii) Impairment

Credit losses are recognised based on the Expected Credit Loss ("ECL") model. The Fund recognises loss allowances for ECL on financial instruments that are not measured at FVTPL. The impairment model does not apply to equity investments.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Financial assets (cont'd)

(ii) Impairment (cont'd)

ECL is a probability-weighted estimate of credit losses. It is measured as follows:

- Financial assets that are not credit-impaired at the reporting date:
As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Fund expects to receive).
- Financial assets that are credit-impaired at the reporting date:
As the difference between the gross carrying amount and the present value of estimated future cash flows.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the issuer or counterparty;
- Significant downgrade in credit rating of the instrument by a rating agency;
- A breach of contract such as a default or past due event; or
- The disappearance of an active market for a security because of financial difficulties.

For balances with short-term nature, full impairment will be recognised on uncollected balances after the grace period.

(iii) Derecognition

A financial asset is derecognised when:

- (1) The contractual rights to receive cash flows from the financial asset have expired; or
- (2) The Fund has transferred its contractual rights to receive cash flows from the financial asset or have assumed contractual obligation to pay the received cash flows in full without material delay to one or more third parties under a "pass through" arrangement; and either:
 - the Fund has transferred substantially all the risks and rewards of ownership of the financial asset; or
 - the Fund has neither transferred nor retained substantially all the risks and rewards, but has transferred control of the financial asset.

On derecognition of financial assets at amortised cost, gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.5 Financial liabilities

(i) Classification

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The Fund classifies amount due to Manager, distributions payable, and other payables and accruals as financial liabilities.

(ii) Recognition and measurement

Financial liabilities are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instruments.

The Fund's financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit rate method.

(iii) Derecognition

A financial liability is derecognised when the obligation under the financial liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

2.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability; or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Fund.

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Fair value measurement (cont'd)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting date.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.7 Leasing

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset (or assets) and the arrangement conveys a right to use the asset (or assets), even if that asset (or those assets) are not explicitly specified in the arrangement.

The Fund has acquired beneficial ownership of lease assets through sale and leaseback arrangements with the Sponsor, in which the Fund is a lessor. The transfer of lease assets by the Sponsor to the Fund does not constitute a sale of these assets and hence, the Fund has recognised the lease assets as financial assets in accordance with MFRS 9. Details are as disclosed in Note 8.

Income from lease assets is recorded as earned based on the contractual terms of the lease.

2.8 Functional and presentation currency

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in RM, which is also the Fund's functional currency.

2.9 Unitholders' capital

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "*Financial Instruments: Presentation*". Those criteria include:

- (i) the units entitle the holder to a proportionate share of the Fund's VOF;
- (ii) the units are the most subordinated class and the class's features are identical;
- (iii) there is no contractual obligation to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- (iv) the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's VOF per unit at the time of creation or cancellation. The Fund's VOF per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.10 Distribution

Any distribution to the Fund's unitholders is accounted for as a deduction from realised reserves. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unitholders on the income payment date. Reinvestment of units is based on the VOF per unit on the income payment date, which is also the time of creation.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and Shariah-compliant deposits with licensed Islamic financial institutions with original maturity of three months or less which have an insignificant risk of changes in value.

2.12 Revenue/ Income

Revenue is measured at the fair value of consideration received or receivable.

Income from lease assets are recorded as earned based on the contractual terms of the leases.

Profit income from Shariah-compliant deposits with licensed financial institutions is recognised on an accrual basis based on the EPR method.

Hibah received from the Sponsor is recognised on a receipt basis.

Other revenue/ income is generally recognised when the Fund satisfies a performance obligation by transferring a promised good or service or an asset to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

2.13 Income tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Current tax expense is determined according to Malaysian tax laws at the current tax rate based upon the taxable profit earned during the financial period.

No deferred tax is recognised as no temporary differences have been identified.

2.14 Segment information

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker, in consultation with the Sponsor, is responsible for allocating resources and assessing performance of the operating segments.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.15 Zakat

The Fund recognises its obligations towards the payment of Zakat on business. Zakat for the current financial period is recognised when the Fund has a current Zakat obligation as a result of a Zakat assessment. Zakat provision is calculated based on "Adjusted Net Asset" method, at 2.50%. The beneficiaries of the Zakat are determined by the Manager, in consultation with the Sponsor and subject to approval of the Shariah Adviser of the Fund.

2.16 Critical accounting estimates and judgements

The preparation of the Fund's financial statements requires the Manager to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability in the future.

No major estimates or judgements have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

2.17 Purification of income

(i) Shariah non-compliant investments

This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn as soon as possible or within one month of knowing the status of the investment. If the investment resulted in gain (through capital gain and/ or profit) received before or after the disposal of the investment, the gain is to be channelled to baitulmal or any other charitable bodies as advised by the panel of Shariah advisers. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

(ii) Reclassification of Shariah status of the Lease Asset

This refers to the Lease Asset which were earlier classified as Shariah compliant may subsequently be reclassified as Shariah non-compliant. This may occur in the event that the lease rental derived from the activities which are not in accordance with the Shariah principles. Any lease rental received from the Lease Asset after the reclassification of the Lease Asset will be channelled to any charitable bodies as advised by the panel of Shariah advisers.

3. SHARIAH INFORMATION OF THE FUND

The Panel of Shariah Advisers confirmed that the investment portfolio of the Fund during the financial period from 1 October 2022 to 31 March 2023 is Shariah-compliant.

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4. MANAGER'S FEE

The Manager's fee was computed daily based on 0.50% per annum ("p.a.") for the first RM3.30 billion of the VOF of the Fund and 0.40% p.a. for the Fund's VOF above RM3.30 billion, before deducting the Manager's fees and Trustee's fees for that particular day. (01.10.2021 to 31.03.2022: 0.50% p.a. for first RM3.30 billion and 0.40% for above RM3.30 billion).

5. TRUSTEE'S FEE

The Trustee's fee is computed daily based on 0.05% p.a. (01.10.2021 to 31.03.2022: 0.05%) of the VOF of the Fund before deducting the Manager's fee and Trustee's fee for that particular day, subject to a maximum amount of RM500,000 p.a.

6. TAXATION

01.10.2022	01.10.2021
to	to
31.03.2023	31.03.2022
RM	RM

Tax expense for the financial period:

Current income tax expense

_____ - _____ -

Income tax is calculated at the Malaysian statutory tax rate of 24% (01.10.2021 to 31.03.2022: 24%) of the estimated assessable income for the financial period.

The Fund has been granted an exemption from tax on all income earned up to year of assessment 2024, pursuant to an approval given by the Ministry of Finance under Section 127(3A) of the Income Tax Act, 1967.

A reconciliation of income tax expense applicable to net income before taxation and Zakat at the statutory income tax rate to income tax expense at the effective income tax rate is as follows:

01.10.2022	01.10.2021
to	to
31.03.2023	31.03.2022
RM	RM

Net income before taxation and Zakat

102,243,049 82,805,996

Tax at Malaysian statutory rate of 24%

(01.10.2021 to 31.03.2022: 24%)

24,538,332 19,873,439

Income not subject to tax

(27,261,643) (22,346,653)

Expenses not deductible for tax purposes

2,723,311 2,473,214

Tax expense for the financial period

_____ - _____ -

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7. ZAKAT EXPENSE

	01.10.2022 to 31.03.2023	01.10.2021 to 31.03.2022
	RM	RM
Zakat expense	3,451,341	3,005,531

The rate of Zakat on business is 2.50% (01.10.2021 to 31.03.2022: 2.50%) of the Zakat base. The Zakat base of the Fund is determined based on the surplus of current assets over current liabilities and certain non-operating assets and liabilities. Zakat on business is calculated by multiplying the Zakat rate with the Zakat base. The amount of Zakat assessed is recognised as an expense in the financial period in which it is incurred.

8. LEASE ASSETS

The lease assets relate to the beneficial ownership of lease assets acquired by the Fund from the Sponsor through sale and leaseback arrangements. Pursuant to the Sale Undertaking and Purchase Undertaking entered into between the Sponsor and the Trustee (on behalf of the Fund), the Sponsor has the right to buy-back the beneficial ownership of the lease assets held by the Fund at the exercise price and the Trustee has the right to require the Sponsor to purchase the beneficial ownership of any or all of the Real Estate Assets from the Trustee (i.e. at the original acquisition price by the Fund) either on expiry of any of the lease agreements or upon termination of the Fund. Based on the substance of the arrangements, the lease assets are recognised as financial assets at amortised cost.

The lease assets held by the Fund as at the reporting date are as follows:

Description of lease assets	31.03.2023		30.09.2022	
	RM	Percentage of VOF %	RM	Percentage of VOF %
Menara Prisma	260,000,000	5.58	260,000,000	6.75
CP Tower	175,000,000	3.76	175,000,000	4.54
LF Logistic Warehouse	95,000,000	2.04	95,000,000	2.47
Lotus's Setia Alam	95,000,000	2.04	95,000,000	2.47
Wisma Conplant	155,000,000	3.33	155,000,000	4.02
Dataran PHB Properties	149,000,000	3.20	149,000,000	3.87
Blok C, Dataran PHB	20,000,000	0.43	20,000,000	0.52
Avisena Specialist Hospital	87,000,000	1.87	87,000,000	2.26
PJ 33	200,000,000	4.30	200,000,000	5.19
Menara BT	165,000,000	3.54	165,000,000	4.28
Menara 1 Dutamas	250,000,000	5.37	250,000,000	6.49
One Precinct	120,000,000	2.58	120,000,000	3.12
The Shore Shopping Mall	180,000,000	3.87	180,000,000	4.67
Menara 1 Sentrum	350,000,000	7.52	200,000,000	5.19
Nu Sentral	600,000,000	12.89	600,000,000	15.58
Gleneagles Hospital (Block B)	120,000,000	2.58	120,000,000	3.12
Quill 18	400,000,000	8.59	400,000,000	10.38
Empire Shopping Gallery	420,000,000	9.02	420,000,000	10.90
Menara Teras	130,000,000	2.79	130,000,000	3.38
Hospital Pakar Damansara 2	300,000,000	6.44	-	-
Marlborough College	350,000,000	7.52	-	-
	4,621,000,000	99.26	3,821,000,000	99.20

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9. SHARIAH-COMPLIANT DEPOSITS WITH LICENSED ISLAMIC FINANCIAL INSTITUTIONS

	31.03.2023 RM	30.09.2022 RM
Short-term Shariah-compliant deposits with licensed Islamic financial institutions with maturity of:		
- within 3 months	<u>137,385,890</u>	<u>118,338,245</u>

The weighted average effective profit rate ("WAEPR") p.a. and average maturity of Shariah-compliant deposits with licensed Islamic financial institutions as at the statement of financial position date are as follows:

	31.03.2023 WAEPR % p.a.	Average maturity days	30.09.2022 WAEPR % p.a.	Average maturity days
Shariah-compliant deposits with licensed Islamic financial institutions with maturity of:				
- within 3 months	<u>3.60</u>	<u>2</u>	<u>2.61</u>	<u>3</u>

10. AMOUNT DUE TO MANAGER

This represents the amount payable to the Manager arising from the accruals for Manager's fee at the end of the financial period. The normal credit term for Manager's fee is 15 days (01.10.2021 to 31.03.2022: 15 days).

11. TOTAL EQUITY

	Note	01.10.2022 to 31.03.2023	01.10.2021 to 30.09.2022
		RM	RM
Unitholders' capital	(a)	4,650,000,000	3,850,000,000
Distributable retained earnings	(b)	<u>5,354,654</u>	<u>1,886,514</u>
		<u>4,655,354,654</u>	<u>3,851,886,514</u>

AMANAH HARTANAH BUMIPUTERA

11. TOTAL EQUITY (CONT'D)

(a) Unitholders' capital

	01.10.2022 to 31.03.2023	RM	01.10.2021 to 30.09.2022	RM
	No. of units	No. of units		
At the beginning of the financial period/ year	3,850,000,000	3,850,000,000	3,850,000,000	3,850,000,000
Creation of units	813,000,000	813,000,000	51,254,682	51,254,682
Cancellation of units	<u>(13,000,000)</u>	<u>(13,000,000)</u>	<u>(51,254,682)</u>	<u>(51,254,682)</u>
At the end of the financial period/ year	<u>4,650,000,000</u>	<u>4,650,000,000</u>	<u>3,850,000,000</u>	<u>3,850,000,000</u>

As at the end of the financial period/ year, the Manager does not hold any units in the Fund (30.09.2022: Nil). The total number and value of units held legally or beneficially by a related party as at the end of the financial period/year are as follows:

	31.03.2023	RM	30.09.2022	RM
	No. of units	No. of units		
Sponsor	645,870,983	645,870,983	43,505,783	43,505,783

(b) Distributable retained earnings

	01.10.2022 to 31.03.2023	RM	01.10.2021 to 30.09.2022	RM
	No. of units	No. of units		
At the beginning of the financial period/ year		1,886,514	3,138,915	
Net realised income for the financial period/ year		98,791,708	163,947,108	
Distribution out of realised reserve (Note 12)		<u>(95,323,568)</u>	<u>(165,199,509)</u>	
At the end of the financial period/ year		<u>5,354,654</u>	<u>1,886,514</u>	

12. DISTRIBUTIONS

Distributions to unitholders are declared from the following sources:

	01.10.2022 to 31.03.2023	RM	01.10.2021 to 31.03.2022	RM
	No. of units	No. of units		
Income from lease assets		97,907,865	91,265,771	
Profit income		1,486,273	891,407	
Hibah received		8,039,288	-	
Previous period's net realised income *		1,886,514	3,138,915	
Less: Expenses		<u>(10,732,098)</u>	<u>(10,199,488)</u>	
Zakat expense		<u>(3,264,274)</u>	<u>(2,974,740)</u>	
Distribution for the financial period (Note 11(b))		<u>95,323,568</u>	<u>82,121,865</u>	

* Part of the distributions in the current financial period were made from previous period's net realised income.

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12. DISTRIBUTIONS (CONT'D)

The distributions declared are settled by cash.

The gross, net and bonus distributions declared in the current financial period and previous financial year are as follows:

	Gross/ Net distribution per unit (sen)	Bonus distribution (Note) **
01.10.2022 to 31.03.2023		
31 March 2023	<u>2.20</u>	<u>0.30</u>
01.10.2021 to 31.03.2022		
31 March 2022	<u>2.15</u>	<u>0.35</u>

** The Sponsor announced a bonus distribution for the first 500,000 units held by each unitholder. As the payment of bonus will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.

13. TRANSACTIONS WITH LICENSED FINANCIAL INSTITUTIONS

Details of Shariah-compliant deposits placed with licensed financial institutions (including rollovers) during the current and previous financial period are as follows:

	01.10.2022 to 31.03.2023		01.10.2021 to 31.03.2022	
	Value of placements RM	Percentage of total placements %	Value of placements RM	Percentage of total placements %
Maybank Islamic Berhad *	987,339,000	56.87	1,101,246,000	69.91
Public Islamic Bank Berhad	529,944,409	30.52	370,299,482	23.51
CIMB Islamic Bank Berhad	138,134,026	7.96	88,268,000	5.60
Hong Leong Islamic Bank Berhad	80,774,664	4.65	15,365,000	0.98
	<u>1,736,192,099</u>	<u>100.00</u>	<u>1,575,178,482</u>	<u>100.00</u>

* Maybank Islamic Berhad is a subsidiary of MBB, the ultimate holding company of the Manager.

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14. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

For the purpose of these financial statements, parties are considered to be related to the Fund, the Manager or the Sponsor if the Fund, the Manager or the Sponsor has the ability directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Fund or the Manager and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

In addition to the related party information disclosed elsewhere in the financial statements, the following are the significant related party transactions and balances of the Fund:

(a) Significant related party transactions

	01.10.2022	01.10.2021
	to	to
	31.03.2023	31.03.2022
	RM	RM
Maybank Islamic Berhad:		
Profit income	112,745	63,290
Pelaburan Hartanah Berhad:		
Income from lease assets	103,518,730	92,210,420
Purchase of lease assets	(800,000,000)	-

(b) Significant related party balances

	31.03.2023	30.09.2022
	RM	RM
Maybank Islamic Berhad:		
Cash at bank	1,390	6,059

The Manager is of the opinion that the transactions with the related parties have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

15. TOTAL EXPENSE RATIO ("TER")

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average VOF of the Fund calculated on a daily basis. For the financial period from 1 October 2022 to 31 March 2023, the TER of the Fund stood at 0.26% (01.10.2021 to 31.03.2022: 0.26%).

16. PORTFOLIO TURNOVER RATIO ("PTR")

As the Fund invests in beneficial ownership of lease assets, the PTR is not applicable to the Fund.

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17. SEGMENT INFORMATION

The Portfolio Management Committee (the "PMC") of the Manager, being the chief operating decision maker, in consultation with the Sponsor, makes the strategic decisions on the resources allocation of the Fund. The decisions are based on an integrated investment strategy to ensure the Fund achieve its targeted return with an acceptable level of risk within the portfolio.

The PMC is responsible for the performance of the Fund by investing primarily in the beneficial ownership of real estates in Malaysia from the Sponsor in particular commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes. The Fund also invests in Shariah-compliant money market and equivalent instruments and holds cash to meet its liquidity requirements.

On this basis, the PMC considers the business of the Fund to have a single operating segment located in Malaysia. Asset allocation decisions are based on a single, integrated investment strategy and the Fund's performance is evaluated on an overall basis.

The internal reporting for the Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS and IFRS.

There were no changes in the reportable operating segments during the financial period.

18. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The Fund's financial assets and financial liabilities are measured on an ongoing basis at either fair value or at amortised cost based on their respective classifications. The significant accounting policies in Note 2.3 to Note 2.17 to the financial statements describe how the classes of financial instruments are measured, and how income and expenses are recognised.

The following table analyses the financial assets and liabilities (excluding tax-related matters) of the Fund in the statement of financial position as at the reporting date by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

31.03.2023	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
Assets			
Lease assets			
	4,621,000,000	-	4,621,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	137,385,890	-	137,385,890
Profit income receivables	676,919	-	676,919
Cash at bank	1,390	-	1,390
Total financial assets	4,759,064,199	-	4,759,064,199
Liabilities			
Amount due to Manager			
	-	1,887,986	1,887,986
Distributions payable	-	95,323,568	95,323,568
Other payables and accruals	-	82,614	82,614
Total financial liabilities	-	97,294,168	97,294,168

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18. FINANCIAL INSTRUMENTS (CONT'D)

(a) Classification of financial instruments (cont'd)

30.09.2022	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	RM	RM	RM
Assets			
Lease assets	3,821,000,000	-	3,821,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	118,338,245	-	118,338,245
Profit income receivables	243,402	-	243,402
Cash at bank	6,059	-	6,059
Total financial assets	3,939,587,706	-	3,939,587,706
Liabilities			
Amount due to Manager	-	1,561,792	1,561,792
Distributions payable	-	83,077,645	83,077,645
Other payables and accruals	-	98,287	98,287
Total financial liabilities	-	84,737,724	84,737,724

(b) Financial instruments that are carried at fair value

There are no financial assets of the Fund that are carried at fair value as at 31 March 2023 (30.09.2022: Nil).

(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations of fair value

The Fund's financial instruments, other than lease assets, are not carried at fair value but their carrying amounts are reasonable approximations of fair value due to their short-term maturity. Accordingly, there are no fair value hierarchy disclosures presented.

As for lease assets, the amount represented on the statement of financial position approximates fair value as it represents the amount which the Fund can recover from the Sponsor should the Sponsor reacquire the respective properties upon non-renewal of lease or termination of the Fund.

19. CAPITAL MANAGEMENT

The Fund's objectives for managing capital are:

- (a) To invest in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- (b) To achieve consistent returns while safeguarding capital by using various investment strategies;
- (c) To maintain sufficient liquidity to provide unitholders with regular and stable distributions and to meet the expenses of the Fund and other obligations as they arise; and
- (d) To maintain sufficient fund size to ensure that the operations of the Fund are cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current financial period.