

# Badrul Feisal to helm UMW

**GREATER HEIGHTS:** New president and CEO from Oct 1

## KUALA LUMPUR

UMW Holdings Bhd has appointed Badrul Feisal Abdul Rahim as its new president and group chief executive officer (CEO) effective October 1 this year.

Badrul Feisal will replace Datuk Syed Hisham Syed Wazir, who will be retiring on September 30.

In a filing to Bursa Malaysia yes-

terday, the company said Syed Hisham had served as president and group CEO of UMW since 2010 and had said of his desire to retire upon the expiry of his contract.

"The board is confident the new president and group CEO will continue to take UMW to greater heights," it added.

Badrul Feisal started his career as an auditor at Arthur Andersen & Co and was in the senior management

of established organisations such as Khazanah Nasional Bhd and DRB-HICOM Group.

He is currently UMW group chief operating officer.

UMW said Azmin Che Yusoff, executive director of group financial services division and group chief financial officer, will in addition to his current positions assume the position of chief operating officer with effect from October 1.

## New Hoong Fatt's Q2 rises to RM7.2m

**KUALA LUMPUR:** New Hoong Fatt Holdings Bhd's pre-tax profit for the second quarter ended June 30 2015 was up 18 per cent to RM7.2 million from RM6.1 million in the same period last year.

The better earnings were mainly due to lower operating expenses and favourable impact from foreign exchange rates, it said in a

statement yesterday.

Revenue, however, dropped nine per cent to RM51.7 million in the quarter under review compared with RM56.8 million before on lower demand in the local market.

The company said it continues to face stiff competition in the local and foreign markets besides the

volatile oil prices and weakening ringgit.

New Hoong Fatt said the company would focus on market development strategies locally and internationally to boost sales and improve productivity in an effort to enhance competitiveness in the current challenging environment.

## Sunway REIT makes higher payout

**KUALA LUMPUR:** Sunway Real Estate Investment Trust (Sunway REIT) has recorded a distribution per unit (DPU) of 8.73 sen for its full-year ended June 30 2015, 4.4 per cent more than 8.36 sen posted last year.

This translates into annualised distribution yield of 5.7 per cent, based on the market closing price of RM1.54 as at June 30.

In the fourth quarter ended June 30, its DPU rose one per cent to 2.05 sen from 2.03 sen in the previous corresponding quarter.

Total realised distributable income was 1.1 per cent more at RM56.68 million, while revenue was 5.2 per cent higher at RM114.93 million.

Its net property income (NPI) for the financial year ended June 30 2015 rose six per cent year-on-year to RM340.8 on stronger asset (retail) contribution.

The retail segment posted a growth of 11.4 per cent for the year under review compared with the previous corresponding period, mainly contributed by Sunway Putra Mall and Sunway Pyramid Shopping Mall.

The contributing factors included higher average net rental rates, higher average occupancy rates and rise in service and promotion charges with effect from June last year.

"Reflecting on the financial year ended June 2015, it was a challenging yet fulfilling year," Sunway Reit Management Sdn Bhd chief executive officer Datuk Jeffrey Ng said in a statement.



**Datuk Jeffrey Ng**

"With a portfolio value of RM6.32 billion, we are on track towards achieving our target of above RM7 billion in property value by financial year 2017," he added.

Under the challenging operating landscape on the back of external headwinds and domestic uncertainties, the hotel and office segments registered lower revenue and NPI in financial year 2015.

Gross revenue and NPI for the hotel segment dropped by 5.1 per cent and 3.4 per cent, respectively, on the back of exceptionally soft market condition in the second half of this year that offset the stronger performance from the first half of the year.