

HIGHER NET PROPERTY INCOME

SUNWAY REIT Q1 PROFIT RISES 23.5PC

Group revenue
climbs nearly 10pc

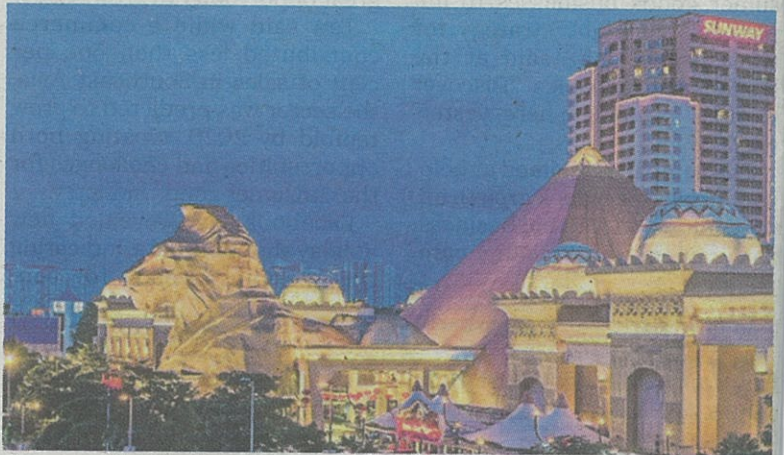
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SUNWAY Real Estate Investment Trust (Sunway REIT) posted encouraging first-quarter results for the financial year ending June 30 2018.

Its net profit for the quarter grew 23.5 per cent year-on-year due to higher net property income. Its net profit stood at RM79.23 million against RM64.14 million, said the company in a filing to Bursa Malaysia yesterday.

Group revenue grew nearly 10 per cent, mainly contributed by higher revenue across all segments, it added.

Its quarterly revenue gained 9.5 per cent to RM141.17 million from RM128.88 million previous-



Sunway REIT's flagship portfolio includes Sunway Pyramid shopping mall in Subang Jaya, Selangor. COMPANY WEBSITE PIC

ly, while net property income grew 15.5 per cent to RM110.99 million against RM96.07 million previously.

The company proposed an interim income distribution of RM78.63 million, or RM0.0267 per unit for the quarter, payable on November 29.

Sunway REIT's flagship portfolio includes Sunway Pyramid

shopping mall in Subang Jaya, Selangor.

Sunway REIT expects distribution per unit to grow moderately in the fiscal year 2018, supported by moderate growth in the retail segment, resumption in income contribution from Sunway Pyramid Hotel and gradual improvement in the overall occupancy of the office segment.