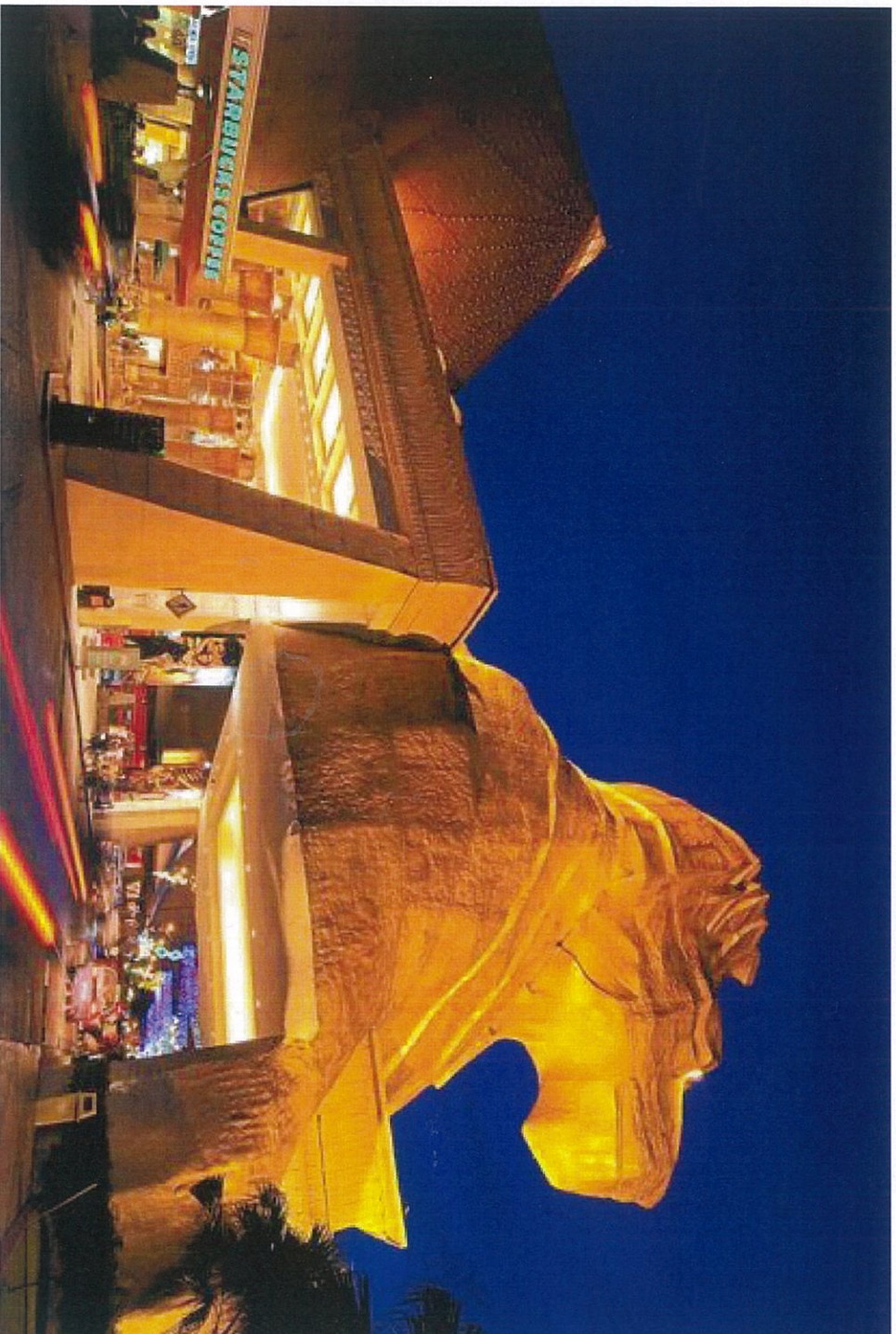


Sunway REIT sees moderate growth ahead

CORPORATE NEWS

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KUALA LUMPUR: Sunway Real Estate Investment Trust (REIT) expects the purchase of Sunway Clio property, targeted for completion by end of March, to boost returns for unitholders in current year ending June 30, 2018 (FY18).

The growth in income, however, will be at a “moderate” pace due to higher financing cost.

For the second quarter ended Dec 31, Sunway REIT’s revenue expanded 11.5% to RM141.5mil, while net property income grew 9.9% to RM103.4mil.

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Income distribution per unit rose 11% to 5.05 sen for the first six months of FY18.

Sunway REIT, in a statement said, the growth in DPU was supported by Sunway Pyramid Hotel operating with full rooms inventory following the full completion of its refurbishment in June 2017 and moderate growth in the retail segment underpinned by Sunway Pyramid Shopping Mall.

“We expect Sunway REIT to register a moderate growth in DPU in FY18 after taking into account of expected higher average cost of debt in view of the RM1.46bil debt maturing this year,” Sunway REIT Management Sdn Bhd chief executive officer Datuk Jeffrey Ng said.

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