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Sunway REIT posts Q3 pre-tax profit of RM55.22m

KUALA LUMPUR: Sunway Real Estate Investment Trust Sdn Bhd's (Sunway REIT) posted a pre-tax profit of RM55.22 million for the third quarter ended March 31, 2013 compared with RM47.55 million in the same period a year ago.

Revenue rose to RM106.45 million from RM98.09 million previously.

Sunway REIT Management Sdn Bhd, the manager of Sunway REIT, has declared a total distribution per unit of 2.06 sen for the quarter reviewed.

In a statement today, Sunway REIT said net property income (NPI) rose 7.1 per cent to RM79.67 million, mainly attributed to growth from retail and hotel segments.

The third quarter also saw the full quarter contribution from Sunway Medical Centre while Sunway Pyramid Shopping Mall continued to register solid performance with a revenue growth of 3.1 per cent, mainly contributed by higher average rental rate arising from renewal and new tenancies.

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