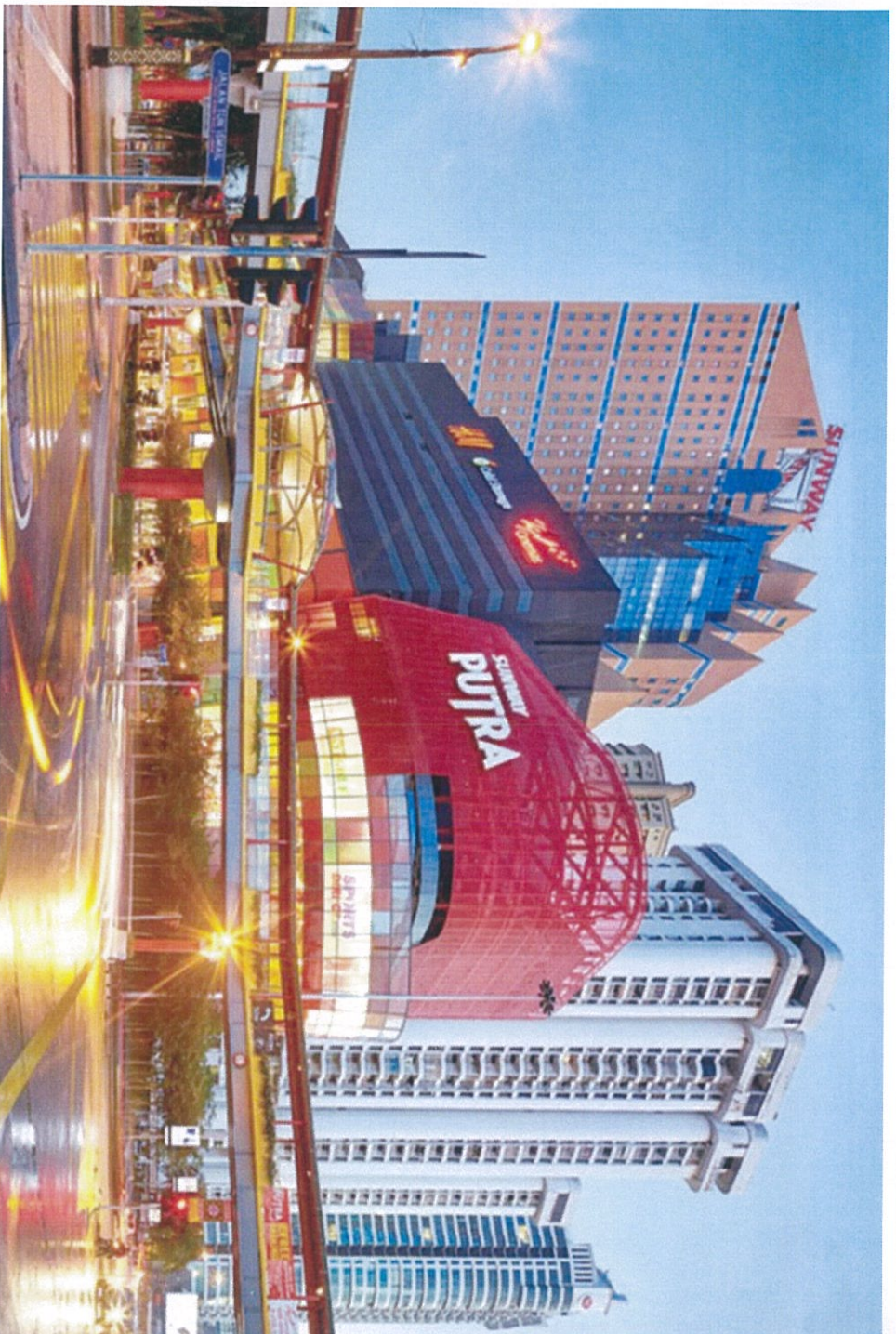


Sunway REIT's FY18 net profit records RM4,27.69 mil



Sunway Real Estate Investment Trust's (Sunway REIT) net profit in the financial year ended June 30, 2018 (FY18) increased 0.76 per cent to RM427.69 million from RM424.38 million previously.
NST file picture.

By NST Business (/authors/nst-business) - August 9, 2018 @ 8:51pm

KUALA LUMPUR: Sunway Real Estate Investment Trust's (Sunway REIT) net profit in the financial year ended June 30, 2018 (FY18) increased 0.76 per cent to RM427.69 million from RM424.38 million previously.

Sunway REIT's FY18 revenue rose 7.0 per cent to RM560.41 million from RM522.87 million in the same period a year ago underpinned by retail segment and new income contribution from newly completed acquisitions.

Sunway REIT's net profit in the fourth-quarter (Q4) decreased 5.4 per cent to RM207.11 million from RM218.84 million, while revenue rose 2.8per cent to RM136.25 million from RM132.54 million.

Sunway REIT Management Sdn Bhd chief executive officer Datuk Jeffrey Ng said in a statement the company's retail and hotel segment was expected to grow modestly this year.

However, he said this will be partially offset by income disruption from the ongoing refurbishment activities at Sunway Resort Hotel & Spa.