



16 AUG, 2024

Sunway REIT net profit rises to RM145.07m

Daily Express (KK), Malaysia

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Page 1 of 2

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KUALA LUMPUR: Sunway Real Estate Investment Trust's (Sunway REIT) net profit for the second quarter ended June 30, 2024 (2Q 2024) jumped to RM145.07 million from RM72.19 million a year ago.

Revenue for the quarter under review improved to RM175.57 million from RM166.53 million registered previously.

Commenting on the results, Sunway REIT said revenue of the retail segment improved by five per cent or RM12.9 million, bringing it to RM250.0 million for the 2Q 2024.

"This increase was largely driven by rental income from the six Sunway REIT Hypermarkets as well as strong performance from Sunway Carnival Mall despite its ongoing asset enhancement initiative, which is expected to be completed in June 2025," it said in a filing with Bursa Malaysia. – Bernama



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Page 2 of 2

SUMMARIES

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