

# Sunway REIT Begins Year With 20% Jump In NPI To RM157.2 Million

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Editor



Sunway Real Estate Investment Trust (Sunway REIT) has announced a strong performance for the first quarter ended March 31, 2025 (Q1 2025), with net property income (NPI) jumping 20% year-on-year to RM157.2 million.

The growth in revenue and NPI was largely driven by a full-quarter contribution from assets acquired in 2024, as well as the reopening of the Oasis precinct in Sunway Pyramid Mall on 1 November. However, the overall performance was partially offset by softer results from the Hotel segment, attributed to lower occupancy.

The surge in NPI was driven by a 23% increase in revenue to RM218.9 million for Q1 2025, compared to RM178.6 million in the same period last year. This growth is attributed to the full quarter contribution from assets acquired throughout 2024.

Sunway REIT remains optimistic about the upcoming year, citing several positive developments.

Note that the manager also recently announced the disposal of the Sunway University & college campus for RM613.0 million. The company states that this disposal will boost its balance sheet strength, realize capital gains, and provide funds for future acquisitions.