

Sunway REIT Posted 42% Surge In 3Q Profit To RM127 Million

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Sunway REIT's revenue increased by 23.1% to RM236.4 million in Q3 2025, up from RM192.1 million in the corresponding quarter last year. NPI climbed 25.3% year-on-year to RM180.9 million from RM144.3 million. Consequently, net profit jumped 42% to RM127 million against RM89 million recorded in the previous year's quarter

For YTD Q3 2025, the group posted higher revenue of RM666.7 million and NPI of RM493.0 million, supported by robust performances from the Retail and Hotel segments.

In Q3 2025, the Retail segment continued its strong growth momentum, with revenue rising 28% to RM167.2 million from RM130.6 million in Q3 2024. The solid performance was driven by higher contributions from retail assets acquired in 2024, the addition of AEON Mall Seri Manjung following its completion on 25 July 2025, and stronger revenue from Sunway Pyramid Mall after the opening of its Oasis Precinct on 1 November 2024. The earlier-than-expected full reopening of Sunway Carnival Mall's existing wing on 7 May 2025 also supported the growth. Consequently, the segment's NPI surged 33% to RM121.9 million from RM91.8 million in the same period last year.

The Retail segment is expected to sustain its positive momentum in the next quarter, supported by the year-end school holidays and festive season.

Revenue from the Hotel segment rose 20% to RM35.0 million in Q3 2025, up from RM29.2 million in Q3 2024, driven by higher occupancy rates and robust demand for meetings, incentives, conferences, and exhibitions (“MICE”) during the quarter. Correspondingly, NPI increased 21% to RM33.9 million from RM28.1 million in the same period last year. Both Sunway Resort Hotel and Sunway Putra Hotel recorded a threefold improvement in performance, with the strong recovery at Sunway Resort Hotel largely attributed to an 85% surge in food and beverage (F&B) profits.

Sunway REIT said the positive momentum for the Hotel segment is expected to persist into Q4 2025, supported by the year-end school holidays and festive season. The Office segment recorded a modest decline in revenue, slipping 2% to RM20.1 million in Q3 2025 from RM20.5 million in the corresponding quarter last year. NPI eased 9% to RM11.8 million from RM12.9 million, primarily attributed to a slight drop in occupancy levels.

The Services segment posted revenue and NPI of RM9.7 million in Q3 2025, reflecting a marginal increase following the annual rental reversion in accordance with the master lease agreement for Sunway university & college campus. Following the completion of its disposal on 30 September 2025, Sunway REIT recognised a realised gain on disposal of RM21.0 million during the quarter. Consequently, the Services segment will cease to contribute revenue from Q4 2025 onwards.

The Industrial & Others segment recorded a 93% year-on-year increase in revenue to RM4.4 million in Q3 2025, compared to RM2.3 million in the same quarter last year. NPI grew 86% to RM3.6 million from RM1.9 million in Q3 2024. The stronger performance was mainly driven by rental contributions from the acquisition of Sunway REIT Industrial – Prai in October 2024. The segment’s growth momentum is expected to continue in Q4 2025, supported by committed tenancies at Sunway REIT Industrial – Petaling Jaya 1.