

Sunway REIT sees continued growth momentum in 3Q

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KUALA LUMPUR: Back by continued growth momentum, Sunway Real Estate Investment Trust (SunREIT) said it will continue to pursue strategic asset acquisitions and value-enhancing initiatives to strengthen its diversified portfolio.

The REIT registered a robust 43.23% year-on-year (y-o-y) increase in net profit to RM127.68mil in the third quarter ended Sept 30, 2025 (3QFY25), on the back of 23.05% y-o-y revenue expansion to RM236.43mil.

Quarterly earnings per share rose to 3.56 sen from 2.61 sen previously.

With the latest quarter, SunREIT's nine-month net profit rose to RM361.36mil from RM321.19mil in the year-ago period. Cumulative revenue from the three quarters came to RM666.69mil from RM546.3mil in the previous corresponding period.

According to the REIT's results statement, the retail segment saw the biggest increase in quarterly revenue, by 28% y-o-y to RM167.2mil, due to higher contributions from retail assets acquired in 2024.

The hotel segment posted a 20% y-o-y rise in quarterly revenue to RM35mil due to higher occupancy rates and robust demand for meetings, incentives, conferences and exhibitions (MICE).

However, the office segment declined 2% y-o-y to RM20.1mil revenue following a slight drop in occupancy levels.

SunREIT said its services segment posted marginal increase in revenue to RM9.7mil.

There was a RM21mil gain on disposal during the quarter following the completion of the disposal of Sunway university and college campus on Sept 30, 2025. It will cease to contribute revenue from the coming quarter onwards.

Sunway REIT Management Sdn Bhd acting CEO and chief financial officer Ng Bee Lien said the REIT manager remains optimistic over its growth prospects over the remainder of 2025 and beyond, supported by Malaysia's steady economic recovery and improving consumer and business sentiment.

"The retail and hotel segments are expected to continue performing well, underpinned by the year-end school holidays, festive spending and sustained demand for leisure and MICE activities," she said.

She added that the industrial segment is also poised for further growth, with committed tenancies at SUNway REIT Industrial - Petaling Jaya 1 and stable contributions from Sunway REIT Industrial - Prai.

The office segment, meanwhile, is expected to remain stable, backed by proactive tenant engagement and strong asset management efforts.