

# Sunway REIT outlook resilient buoyed by better FY25

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The Star Online

January 29, 2026



PETALING JAYA: Sunway Real Estate Investment Trust (Sunway REIT) remains cautiously optimistic on its outlook, supported by resilient retail operations, a recovery in the hospitality segment and stable occupancy across most of its diversified portfolio, even as earnings were affected by valuation-related movements in the latest quarter.

For the fourth quarter ended December 31, 2025 (4Q25), Sunway REIT's revenue rose 3.1% year-on-year (y-o-y) to RM227.6mil from RM220.9mil in 4Q24, driven mainly by higher rental and lease income from its retail assets and improved hotel performance.

However, net profit for the quarter declined to RM178mil from RM203.6mil a year earlier, a 12.6% drop, largely due to lower unrealised fair value gains on investment properties compared with 4Q24.

Despite the decline in reported net profit, realised profit attributable to unitholders increased 18.9% to RM112.6mil in 4Q25, reflecting stronger underlying operational performance, particularly within the retail segment, which benefited from improved footfall and rental reversions.

For the full financial year ended Dec 31, 2025 (FY25), Sunway REIT posted revenue of RM894.3mil, representing a 16.6% increase from RM767.1mil in FY24.

Net profit for FY25 edged up to RM539.4mil from RM524.8mil a year earlier, supported by higher net property income and contributions from newly acquired and enhanced retail assets, despite a smaller uplift from property revaluations.

The investment manager proposed a dividend of 8.8 sen per share in 4Q25, bringing total dividends declared for FY25 to 14.48 sen per share.

The stronger full-year performance was underpinned by robust contributions from Sunway Pyramid Mall and Sunway Carnival Mall, as well as a recovery in hotel occupancy in the second half of the year, which helped offset softer office segment performance.

Looking ahead, Sunway REIT expects stable operating conditions in 2026, backed by high portfolio occupancy, proactive asset enhancement initiatives and a gradual improvement in tourism activity.

While cost pressures and interest-rate uncertainties remain, the trust believes its diversified income base positions it well to deliver sustainable earnings and distributions over the medium term.