


IGB REIT posts better results in Q3



BUSINESS

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PETALING JAYA: [IGB Real Estate Investment Trust](#)  's (REIT) net profit for its third quarter ended Sept 30 surged to RM53.83mil from RM6.41mil a year earlier.

This was mainly due to the acquisition of the investment properties that it had completed on Sept 20 last year, the company told Bursa Malaysia.

Revenue jumped to RM107.98mil from RM12.31mil a year earlier.

For the nine-month period ended Sept 30, its net profit surged to RM153.86mil from RM6.41mil a year earlier, while revenue jumped to RM316.41mil from RM12.31mil previously.

On its prospects, IGB REIT said the lower-than-expected growth rate of Malaysia's retail industry in the first two quarters of the year was expected to pick up towards the end of this year.

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