

IGB REIT Q4 earnings rise 7.6% to RM158.1mil



BUSINESS

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KUALA LUMPUR: IGB REIT, which owns the Mid Valley Megamall and the Gardens Mall, saw its earnings rise 7.6% to RM158mil in the fourth quarter ending Dec 31, from RM146.9mil in the corresponding quarter a year earlier.

This put earnings per share at 4.63 sen, against 4.32 sen previously.

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Revenue for the quarter came in RM114.3mil, up 11% from RM103mil previously. (The profit figure is higher than revenue figure because it includes unrealised gains from assets appreciation.)

IGB proposed a dividend 3.61 sen, amounting to RM123.9mil, and payable on Feb 28, 2014 to unit holders entitled to payment as at 4pm on Feb 18.

Year-to-date, IGB's earnings rose 103.5% to RM311.9mil from RM153.3mil previously, as totalled RM430.7mil – up 273.6% from the RM115.3mil before

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at RM3.56bil and RM1.245bil respectively, from RM3.5bil and RM1.2bil.

IGB REIT said it expected 2014 to be a challenging year, and hence was cautiously optimistic that its financial performance for the year ending Dec, 31, 2014 would be satisfactory.

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