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IGB Real Estate Investment Trust (IGB REIT) turned in a flattish second-quarter performance ended June 30 this year with earnings and turn-over up by 2.7% and 2.2% year-on-year (YoY) respectively on higher rental income.

In an exchange filing yesterday, the property investor under IGB REIT Management Sdn Bhd said its net profit improved to RM67.72 million for the quarter, compared to RM65.96 million in 2Q16, while revenue was higher at RM127.32 million versus RM124.6 million over the corresponding period a year ago.

Meanwhile, distributable income for the fund was also up by 1.7% YoY to RM76.79 million, or 2.19 sen per unit in 2Q17.

IGB REIT said trading conditions will remain challenging for retailers in the second-half of the year, stemming from tight goods, rising operation cost and lower retail sales.