

TRENDING



Arthritis drugs
tocilizumab and
sarilumab reduce
Covid deaths: Study



When Malay traders
saved Penang



IGB REIT Q2 net profit up 2.7 per cent on higher rental income

By [NST Business](#) - August 2, 2017 @ 5:53pm



IGB REIT said it would continue to strengthen its performance by proactively exploring asset enhancement initiatives at both the Mid Valley The Gardens Mall. (Pic from company's website)

KUALA LUMPUR: IGB Real Estate Investment Trust's (REIT) net profit increased 2.7 per cent to RM67.72 million in the second quarter (Q2) ended June 30, 2017 from RM65.96 million recorded a year ago.

In a filing to Bursa Malaysia today, the company said the higher net profit was due to higher rental income.

Its revenue increased 2.2 per cent to RM127.32 million from RM124.6 million a year ago.

For the six-month period, IGB REIT's net profit grew 3.1 per cent to RM143.11 million from RM138.77 million.

MORE NEWS

- [Mr D.I.Y posts higher net profit, revenue in FY20](#)

- [SunCon posts 24pct higher net profit, revenue in Q1](#)
- [Hektar REIT announces income distribution of RM4.2mil](#)
- [Gas Malaysia posts higher net profit of RM55.6 mil in Q1](#)

Its revenue in the same period rose two per cent to RM260.98 million from RM255.81 million recorded last year.

IGB REIT said while trading conditions will remain tough for retailers for the second half of 2017, it would continue to strengthen performance by proactively exploring asset enhancement initiatives at both the Mid Valley Megamall and The Gardens Mall to maintain a stable flow of distributable income and create long-term value for its unitholders.

RELATED VIDEOS



RELATED ARTICLES