

IGB REIT's 2Q net property income up 69%, declares DPU of 1.35 sen

IGB Real Estate Investment Trust (IGB REIT) saw its net property income (NPI) rise by 69% to RM63.14 million in the second quarter ended June 30 (2QFY2021) from RM37.36 million a year

ago, underpinned by higher rental support provided to tenants. In a Bursa Malaysia filing on July 26, the REIT said its quarterly revenue had surged 37% to RM84.92 million from RM61.98 million in 2QFY2020.

IGB REIT declared an interim income distribution per unit of 1.35 sen, payable on Aug 30. For the cumulative six months ended on June 30 (1HFY2021), the group's NPI fell 0.2% to RM125.52 million against RM125.75 million a year ago, while revenue dropped 1.4% to RM184.36 million from RM186.99 million, largely due to lower car park income arising from the Covid-19 pandemic.

Compiled by Chung Ying Yi