

IGB Reit Q4 profit rises to RM73.59m

KUALA LUMPUR: IGB Real Estate Investment Trust's (REIT) net profit rose to RM73.59 million in the fourth quarter (Q4) ended Dec 31, 2021, compared with RM72.1 million in the same quarter of the preceding year. Revenue, however, eased to RM119.37 million from RM147.51 million previously, it said in a filing with Bursa Malaysia Wednesday.

IGB REIT said the lower gross revenue was due to higher rental support provided to tenants in the current quarter, whereas the higher income and profit were mainly due to the reversal of impairment on trade receivables in the current quarter. - Bernama