

BERNAMA - IGB REIT's property portfolio higher to RM5.02 bln as at Dec 31, 2022

Clipped from: <https://www.bernama.com/en/business/news.php?id=2153104>

03/01/2023 09:23 PM

KUALA LUMPUR, Jan 3 (Bernama) -- The total investment property value of IGB Real Estate Investment Trust's (REIT) portfolio stood at RM5.02 billion as at Dec 31, 2022, recording a revaluation surplus of RM60 million from a market value of RM4.96 billion as at Dec 31, 2021.

In a filing with Bursa Malaysia today, its manager IGB REIT Management Sdn Bhd said on a year-on-year basis, Mid Valley Megamall's market value rose RM35 million to RM3.70 billion, while The Gardens Mall went up by RM25 million to RM1.32 billion as at Dec 31, 2022.

"Based on the unaudited results of IGB REIT as at Dec 31, 2022, the net asset value per unit (before income distribution) will be RM1.1777 upon incorporation of revaluation surplus of RM60 million," it said.

The revaluation was carried out by Henry Butcher Malaysia Sdn Bhd and the new valuations will be reflected in IGB REIT's fourth quarter 2022 financial results and the financial statements for the year ended Dec 31, 2022, it added.

-- BERNAMA