

IGB REIT's property portfolio up RM60mil - Malaysian Daily News

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's (REIT) investment properties has resulted in a revaluation surplus of RM60mil.

In a filing with Bursa Malaysia, IGB REIT said the total investment property value of IGB REIT's portfolio was RM5.02bil as at Dec 31, 2022, up 1.21% from RM4.96bil as at Dec 31, 2021.

The market value of Mid Valley Megamall is RM3.7bil while The Gardens Mall is valued at RM1.32bil as at Dec 31, 2022.

It said the revaluation was carried out by Henry Butcher Malaysia Sdn Bhd.

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.

"Based on the unaudited results of IGB REIT as at Dec 31, 2022, the NAV per unit (before income distribution) will be RM1.1777 upon incorporation of revaluation surplus of RM60mil," IGB REIT said.