

IGB REIT posts RM50.7m net profit in Q2



BUSINESS

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KUALA LUMPUR: [IGB Real Estate Investment Trust](#) (REIT) posted net profit of RM50.72mil in the second quarter ended June 30, 2013.

The owner and operator of Mid Valley Megamall and The Gardens Mall reported on Tuesday revenue of RM107.04mil while earnings per share were 1.49 sen.

IGB REIT said gross revenue and net property income, mainly from the gross rental income of Mid Valley Megamall and The Gardens Mall, were RM107mil and RM70.6mil respectively resulting in profit before taxation of RM50.7mil.

The distributable income for the current quarter amounted to RM59.2 million or 1.73 sen per unit.

For the first half ended June 30, 2013, it recorded earnings of RM100.03mil on the back of RM208.43mil in revenue.

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