KLCC REIT net profit rises to RM144m in Q2

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KUALA LUMPUR, Aug 17 — KLCC Real Estate Investment Trust's (REIT) net profit rose to RM144.01 million in the second quarter ended June 30, 2021 (Q2 2021) from RM140.46 million in the same quarter a year ago.

The company told the stock exchange its revenue increased to RM280.16 million from RM267.24 million previously.

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KLCC Property Holdings Bhd (KLCCP) and KLCC REIT, collectively known as KLCCP Stapled Group, said the group recorded a revenue of RM280.2 million, up 4.8 per cent compared with Q2 in 2020.

The better Q2 performance came from the retail segment and improved hotel performance in April prior to the resurgence of Covid-19 cases in May and the subsequent full movement control order (FMCO) which started on June 1, 2021.

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Suria KLCC has continued to revitalise its offerings by bringing in eight new tenants, which included Sandro, Maje, Duboyo, and Empire Sushi.

The group said the remaining period of the year would continue to be challenging due to the pandemic.

The recovery in the hotel and retail segment will be influenced by the easing of movement restrictions and the progress of the vaccination programme.

The office segment will remain resilient, it said, with the Mandarin Oriental Kuala Lumpur continuing to focus on the domestic market until international arrivals resume. — Bernama

(Source: KLCC REIT net profit rises to RM144m in Q2 | Money | Malay Mail)