


Higher earnings for Pavilion-REIT

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Pavilion-REIT's net profit rose by almost 20% year-on-year to RM83.2mil.

PETALING JAYA: [Pavilion Real Estate Investment Trust](#)  (Pavilion-REIT) will focus on managing its expenses to optimise efficiency going forward.

For the first quarter ended March 31, 2024 (1Q24), Pavilion-REIT's net profit rose by almost 20% year-on-year (y-o-y) to RM83.2mil or earnings per share of 2.28 sen. Revenue increased by 40% y-o-y to RM218.5mil.

In a filing with Bursa Malaysia, the group said the higher revenue was mainly contributed by income from new property, Pavilion Bukit Jalil, that was acquired on June 1, 2023, higher occupancy rates and higher revenue rent from existing retail malls.

Pavilion-REIT noted due to the increase in property operating cost, it will manage expenses to optimise its efficiency.

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