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October 30, 2025

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30 Oct 2025, 09:47 pm



Pavilion Real Estate Investment Trust attributed the higher net property income to higher contribution from Pavilion Bukit Jalil, underpinned by an improved occupancy rate and higher income from its exhibition centre and advertising spaces. (Photo by Low Yen Yeing/The Edge)

KUALA LUMPUR (Oct 29): Pavilion Real Estate Investment Trust's (KL: [PAVREIT](#)) net property income (NPI) rose 10% to RM145.49 million for the third quarter ended Sept 30, 2025 (3QFY2025) from RM131.86 million a year earlier, driven by its newly acquired assets — Banyan Tree Kuala Lumpur and Pavilion Hotel Kuala Lumpur.

Pavilion REIT, which mainly manages retail and hospitality assets, acquired the two assets on June 20 this year for RM480 million, bringing its total assets under management to RM9 billion.

In a filing with Bursa Malaysia on Thursday, the property trust also attributed the higher NPI to higher contribution from Pavilion Bukit Jalil, underpinned by an improved occupancy rate and higher income from its exhibition centre and advertising spaces. Additionally, revenue from the upgraded LED screen at Elite Pavilion Mall also contributed to the overall increase.

The group posted a 19.8% jump in net profit to RM94.58 million in 3QFY2025 from RM78.94 million a year earlier, on the back of a 10% increase in revenue to RM227.88 million from RM207.26 million previously.

Its income available for distribution rose 12.53% to RM97.9 million from RM86.96 million last year.

For the nine-month period (9MFY2025), its net property income stood at RM418.07 million, a 7.8% gain compared to RM387.91 million recorded in 9MFY2024. Its revenue for 9MFY2025 also expanded 6.75% to RM669.4 million, from RM627.08 million for 9MFY2024.

In a statement, the REIT said retail remains the cornerstone of its performance, contributing RM652.3 million in gross revenue and RM406.5 million in net property income.

Meanwhile, its hotel segment, comprising Pavilion Hotel Kuala Lumpur and Banyan Tree Kuala Lumpur, added RM9.7 million in revenue, while Pavilion Tower contributed RM7.4 million from the office segment.

Looking ahead, the REIT remains confident in the outlook, supported by resilient domestic demand and growing tourism.

“With Pavilion KL selected as a strategic mall partner for Visit Malaysia 2026, we are excited to welcome more international visitors and drive retail vibrancy across our portfolio,” said Pavilion REIT Management Sdn Bhd chief executive officer Philip Ho.

Pavilion REIT malls will be collaborating with tourism ministry and associations, which is expected to amplify Pavilion Kuala Lumpur’s visibility among international tourists and position Pavilion REIT to capture increased tourism-driven retail spending and complement the hotel assets.

Shares in Pavilion REIT settled one sen or 0.54% higher to RM1.86 on Thursday, giving the group a market capitalisation of RM7.3 billion.

Edited ByIntan Farhana Zainul