

IGB-REIT's portfolio rises RM60mil

KUALA LUMPUR: The revaluation of IGB Real Estate Investment Trust's (IGB-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 its 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 was valued at RM1.32bil as at end-December.

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 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 net asset value per unit (before income distribution) will be RM1.1777 upon incorporation of revaluation surplus of RM60mil," IGB-REIT said.