



20 JAN, 2021

## KIP REIT posts 6percent YoY decline in net profit

The Malaysian Reserve, Malaysia

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KIP REIT posted a 6.18% year-on-year (YoY) lower net profit of RM8.66 million for the second quarter ended Dec 31, 2020. The group's revenue declined from RM19.73 million to RM18.62 million YoY on lower contribution from both the Southern and Central regions, however, it was partially cushioned by the higher revenue of its Aeon Mall Kinta City in the north. For the year-to-date period, its net profit was considerably lower, down from RM27.77 million to RM17.51 million, while the revenue marginally fell from RM38.22 million to RM36.85 million.