

NEWS PROPERTY

IGB Berhad Saw 2Q PAT Surge 70% To RM22.1 Million Driven By Growth Across Segments

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IGB Berhad reported an increase in revenue and profit after tax of 16% to RM525.2 million (2Q2025: RM452.4 million) and 55% to RM22.1 million (2Q2025: RM13.0 million) respectively. The strong growth was driven by improved contributions across all core segments, including retail, commercial office, hotel, and property development.

In 2Q2026, the retail segment under IGB REIT, contributed total revenue of RM241.0 million (2Q2025: RM229.2 million) and profit after tax of RM133.6 million (2Q2025: RM115.8 million), reflecting increases of 5% and 15% respectively. The growth was primarily driven by higher rental income across the portfolio.

The commercial segment, primarily represented by IGB Commercial REIT, reported an increase total revenue of 10% to RM71.2 million (2Q2025: RM64.6 million) and PAT by 51% to RM22.1 million (2Q2025: RM14.6 million). The steady growth of the segment was fueled by improved occupancy rates, higher average rental rates, and lower finance costs.

The hotel segment recorded a 7% increase in revenue to RM88.5 million (2Q2025: RM82.6 million) driven by higher occupancy and improved average room rates. Segment PBT stood at RM18.4 million (2Q2025: RM23.0 million), with the decrease primarily attributable to impairment of an associate company arising from exceptional charges recognized during the quarter.

The property development segment delivered significant financial gains in the quarter, generating revenue of RM82.8 million (2Q2025: RM30.6 million) and PBT of RM64.6 million (2Q2025: RM12.0 million).

This robust growth was buoyed by strong sales of residential units from the newly launched project, The Batai in Bukit Damansara, alongside a one-off disposal of overseas land by an associate company.