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IGB Commercial REIT's 3Q26 NPI Jumps 21.6% To RM45.8 Million, Declares 1.37 Sen Distribution

*By **Business Today Editorial** October 30, 2026*



IGB Commercial REIT (IGBCR) recorded a 21.6% year-on-year increase in net property income (NPI) to RM45.8 million for the third quarter ended Sept 30, 2026 (3Q26), driven by higher rental income, improved occupancy and positive rental reversions.

The commercial property trust said quarterly revenue rose 14.3% to RM73.4 million from RM64.2 million in the corresponding quarter last year, while NPI climbed from RM37.6 million previously.

The stronger performance was supported by higher average rental rates and improved portfolio occupancy, which reached 95% as of September 2026, alongside a robust lease renewal rate of 91%.

For the nine months ended Sept 30, 2026 (9M26), IGBCR's revenue increased 11.7% to RM213.5 million from RM191.1 million a year earlier.

NPI for the period grew 18.1% to RM135.3 million compared to RM114.6 million previously.

The REIT's manager declared a third-quarter distribution of 1.37 sen per unit, representing a 33% increase from 1.03 sen in 3Q25.

The distribution amounts to RM33.3 million, equivalent to 95% of the quarter's distributable income.

IGBCR attributed its stronger financial performance to healthy organic growth across its portfolio, proactive tenant engagement and lower finance costs.

The trust, which marked its fifth listing anniversary in September 2026, owns 10 commercial properties across the Klang Valley, including buildings in Mid Valley City and Kuala Lumpur's Golden Triangle.

Looking ahead, IGBCR said it remains optimistic about its prospects despite a competitive Klang Valley office market and rising operating costs.

The manager expects continued demand for well-located, high-quality and sustainable office buildings to support its portfolio performance.

It will continue focusing on proactive leasing, asset enhancement initiatives, disciplined cost management and operational efficiency to sustain rental income growth and deliver long-term value to unitholders.