

# CEOMORNINGBRIEF

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KUALA LUMPUR (Aug 26): IGB Bhd (KL:IGBB) logged a near twofold rise in net profit for the second quarter, driven by broad improvement across the group's segments, as well as a one-off overseas land disposal by an associate.

Net profit for the three months ended June 30, 2026 (2QFY2026) rose 94.7% to RM146.66 million from RM75.33 million a year earlier, according to the group's bourse filing on Wednesday. Earnings per share rose to 7.37 sen from 3.78 sen.

No dividend was declared with the latest quarterly results.

Revenue increased 16.1% to RM525.2 million from RM452.41 million on improved contributions across all its segments.

The property development segment, in particular, saw revenue and earnings surge on strong residential unit sales alongside a one-off disposal of overseas land by an associate company.

The retail segment, under IGB REIT (KL:IGBREIT), saw growth on higher rental income, while the commercial segment, under IGB Commercial REIT (KL:IGBCR), was fuelled by improved occupancy rates, higher average rental rates and lower finance costs.

The hotel segment improved on higher occupancy and improved average room rates.

## IGB's 2Q profit nearly doubles on broad segment improvements, associate's land disposal

BY IZZUL IKRAM  
theedgemalaysia.com

For the cumulative six months, net profit nearly quadrupled year-on-year to RM648.64 million, while revenue increased 8.2% to RM1.03 billion.

Looking ahead, IGB said the retail sector is expected to remain resilient, supported by continued domestic economic growth, tourism activity and stable employment, although consumer spending is likely to remain selective.

The commercial sector, meanwhile, is expected to continue benefitting from the ongoing market-wide "flight-to-quality" trend, the group said, which supports sus-

tained leasing momentum and consistent corporate tenant demand for high-grade, sustainable office spaces.

As for the property development segment, IGB said the successful launch of The Batai in Bukit Damansara paves the way for future launches within the group's pipeline, though it remains mindful of rising construction cost pressures across the industry.

Shares of IGB ended unchanged at RM2.34 on Wednesday, valuing the group at RM4.77 billion.