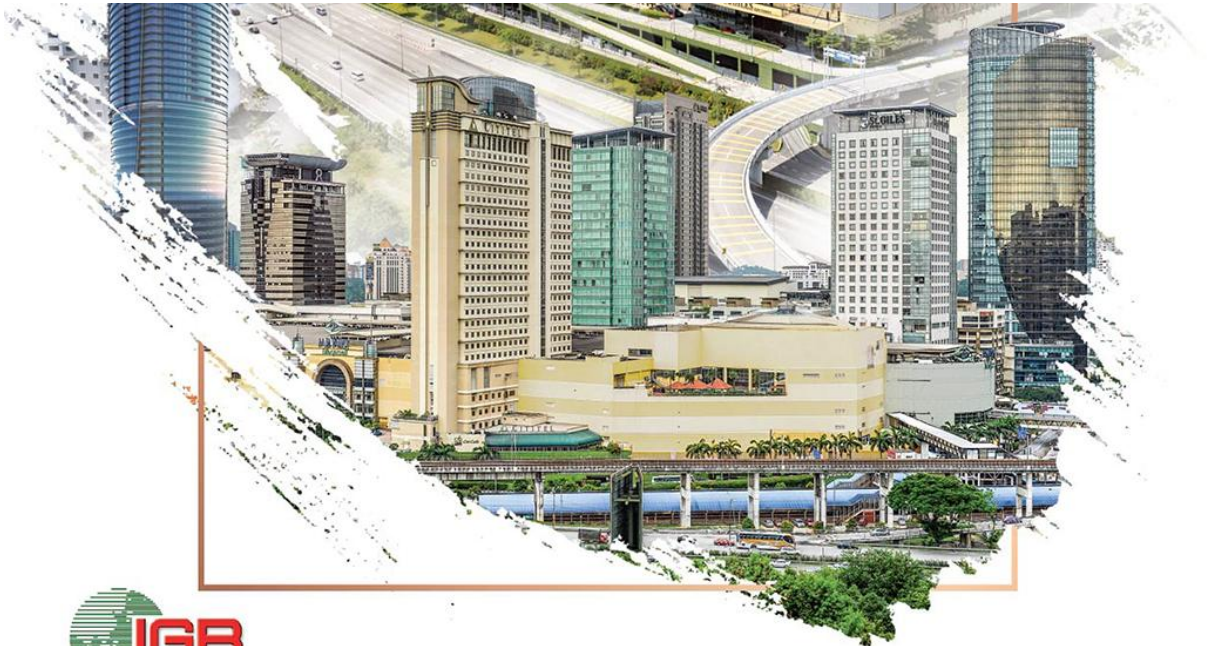


IGB 2Q net profit jumps 94.7% on broad-based gains



KUALA LUMPUR — IGB Bhd's net profit surged 94.7% year-on-year to RM146.7 million for the second quarter ended June 30, 2026 (2Q26), driven by stronger performance across its core businesses.

Quarterly revenue rose 16% to RM525.2 million from RM452.4 million, supported by higher contributions from its retail, commercial office, hotel and property development divisions.

Property development revenue jumped 171% to RM82.8 million, while pre-tax profit surged 438% to RM64.6 million, driven by strong buyer uptake at the newly launched The Batai in Bukit Damansara and a one-off disposal of overseas land by an associate.

Retail segment profit after tax rose 15.4% to RM133.6 million, helped by higher rental rates, while the commercial segment's PAT climbed 51% to RM22.1 million on improved occupancy, higher average rents and lower finance costs.

Hotel revenue increased 7% to RM88.5 million, but pre-tax profit fell to RM18.4 million from RM23 million due mainly to an impairment of an associate arising from exceptional charges.

Looking ahead, IGB expects the retail business to remain resilient, supported by domestic economic growth and tourism activity, although consumer spending may remain selective. Its commercial segment is expected to benefit from continued demand for quality office space.

The group said it remains cautiously optimistic on its hotel operations, while the successful launch of The Batai provides a platform for future property launches. However, it remains mindful of rising construction costs. — **TMR**