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IGB Reit's Q3 net profit rises to RM144.15mil

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KUALA LUMPUR: IGB Real Estate Investment Trust (IGB Reit) posted a higher net profit of RM144.15 million for the third quarter ended Sept 30, 2026 (Q3 2026), from RM95.62 million in the corresponding quarter last year.

Revenue rose to RM249.33 million from RM165.19 million in Q2 2026.

For the cumulative nine months ended Sept 30, 2026 (9M 2026), IGB Reit's net profit increased to RM446.23 million from RM294.70 million, and the revenue also grew to RM751.62 million from RM496.72 million in the previous corresponding period.

In a Bursa Malaysia filing today, the company said that the higher total revenue, net property income and profit after taxation were mainly due to the additional income and profit contributed by Mid Valley Southkey Mall (MVS), as well as the higher rental income from Mid Valley Megamall (MVM) and The Gardens Mall (TGM).

IGB Reit said that the three established shopping malls continue to demonstrate resilience, supported by high occupancy, positive rental reversions and strong tenant demand.

"The portfolio's strategic locations, loyal customer bases and diversified tenant mix provide a solid foundation for sustained performance," it said.

IGB Reit said it will continue to focus on proactive leasing, optimising the tenant mix, implementing asset enhancement initiatives, and managing costs prudently to keep its malls competitive.

"Despite challenges across the broader retail sector, IGB Reit remains well positioned to generate sustainable rental income and maintain stable distributions to unitholders," it added.

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