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PRESS RELEASE

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IGB Berhad Records Steady Growth and Resilience Achieving a 14% Revenue Growth in 2Q2025

Highlights:

- Revenue for 2Q2025 increased by 14% to RM452.4 million compared to RM396.8 million in 2Q2024.
- Profit before tax (PBT) also rose by 14% to RM171.4 million (2Q2024: RM150.8 million).

Kuala Lumpur, 26 August 2025 – IGB Berhad (“IGBB” or “the Group”) reported an increase in revenue for 2Q2025 by 14% to RM452.4 million compared to RM396.8 million in 2Q2024. This growth was driven by higher contributions from all segments. The quarter’s PBT also rose 14% to RM171.4 million from RM150.8 million in 2Q2024.

In 2Q2025, the retail segment under IGB REIT posted a 7% growth in total revenue to RM160.1 million (2Q2024: RM149.1 million) and an 11% growth in net property income to RM92.1 million (2Q2024: RM82.7 million). The Mall, Mid Valley Southkey (MVS) reported total revenue and PBT of RM69.1 million (2Q2024: RM63.4 million) and RM33.1 million (2Q2024: RM18.5 million) in the current year quarter, increase of approximately 9% and 79%, respectively. The performance growth was mainly due to higher rental income.

The commercial segment, represented by IGB Commercial REIT, reported total revenue and net property income of RM64.6 million (2Q2024: RM56.6 million) and RM14.6 million (2Q2024: RM10.6 million), increasing by 14% and 38% respectively mainly due to higher occupancy and average rental rates.

The hotel segment’s revenue increased by 5% to RM82.6 million (2Q2024: RM78.9 million) supported by higher occupancy rates and an improvement in the average room rate. Despite this, PBT declined slightly by 1% to RM18.6 million mainly due to the temporary closure of a hotel for renovations.

The property development segment recorded significant gains in revenue to RM30.6 million (2Q2024: RM8.2 million) and PBT to RM8.8 million (2Q2024: RM4.5 million). This was mainly derived from the sale of completed Southpoint Residences units at Menara Southpoint in Mid Valley City, Kuala Lumpur.

Prospects for 2025

The retail and commercial market remain challenging, affected by rising utility tariffs, increased wages, expansion of the Sales and Service Tax (“SST”) and market oversupply. The Group remains resilient in both segments, underpinned by ongoing asset enhancement initiatives, proactive tenant management and integrated city offerings.

The hotel sector’s outlook remains optimistic, with Malaysia emerging as a leading tourism destination, driven by proactive national policies and a diverse tourism portfolio. The Group will continue to capitalise on this through portfolio refurbishments and the CHM Club hotel loyalty programme which aims to elevate guest experience, drive customer engagement and foster long-term loyalty.

The property development sector is poised for continued growth, riding the momentum of the recent Overnight Policy Rate cut. Looking forward, sales for Southpoint Residences are expected to continue until the end of the year while the Group will be looking at developing strata villas at Jalan Batai, Damansara Heights as well as foraying into development of Industrial projects at Labu, Negeri Sembilan.

In navigating this dynamic economic landscape, the Group remains committed to leveraging its diversified portfolio and strategic initiatives across all sectors.

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