



IGB BERHAD

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PRESS RELEASE

26 November 2025

IGB Berhad's Strong Performance Records 28% Increase in Profit Before Tax in 3Q2025

Highlights:

- Revenue for 3Q2025 increased by 10% to RM460.3 million compared to RM419.3 million in 3Q2024.
- Profit before tax (PBT) rose by 28% to RM204.3 million (3Q2024: RM159.0 million).
- GreenRE Gold Certification received for 3 properties in 3Q2025.

Kuala Lumpur, 26 November 2025 – IGB Berhad ("IGBB" or "the Group") reported an increase in revenue for 3Q2025 by 10% to RM460.3 million compared to RM419.3 million in 3Q2024. This growth was driven by higher contributions across all four core business segments. The quarter's PBT also increased 28% to RM204.3 million from RM159.0 million in 3Q24.

In 3Q2025, the retail segment under IGB REIT posted a 7% growth in total revenue to RM165.2 million (3Q2024: RM154.1 million) and an 11% growth in net property income to RM96.5 million (3Q2024: RM87.2 million). The Mall, Mid Valley Southkey ("MVS Mall") reported total revenue and PBT of RM74.3 million (3Q2024: RM66.7 million) and RM36.4 million (3Q2024: RM27.6 million) in the current year quarter, an increase of approximately 11% and 32%, 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 RM64.2 million (3Q2024: RM56.6 million) and RM14.4 million (3Q2024: RM9.9 million), increasing by 13% and 45% respectively mainly due to higher occupancy and average rental rates.

The hotel segment recorded a 3% increase in revenue to RM95.4 million (3Q2024: RM92.4 million) and a 4% increase in PBT to RM28.6 million (3Q 2024: RM27.4 million) supported by higher occupancy rates and an improvement in average room rates.

The property development segment recorded a revenue of RM20.7 million (3Q2024: RM5.9 million) and PBT of RM5.0 million (3Q2024: RM3.1 million). This was mainly derived from the sale of completed Southpoint Residences units at Southpoint Residences in Mid Valley City, Kuala Lumpur.

On 20 November 2025, IGBB announced the completion of its corporate proposal involving the disposal of MVS Mall to IGB REIT for a disposal consideration of RM2.65 billion settled through RM1.00 billion in cash and RM1.65 billion via the issuance of 699,152,542 new units in IGB REIT (Unit) at RM2.36 per Unit. Following this, IGBB announced on 21 November 2025, a distribution-in-specie ("DIS") of up to 242,745,658 Units will be distributed to entitled shareholders on the basis of 182 DIS Units for every 1,000 IGBB shares held. As IGB REIT is a subsidiary of the Group, MVS Mall will continue to be carried in the Group's consolidated financial statements at its net book value of RM1.20 billion.

Prospects for 2025

Malaysia's economy grew 4.4% in the first half of 2025, supported by domestic consumption and investment. While full-year GDP growth is expected to range between 4.0% and 4.8%, the outlook remains cautious amid ongoing geopolitical and global trade uncertainties.



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The retail sector is anticipated to see modest recovery in the fourth quarter, primarily led by essential goods spending. However, consumer sentiment remains subdued, with cost pressures from higher utility rates and wages, mandatory EPF contributions, and the broader scope of SST expected to weigh on retail operating margins.

On the commercial sector, the Group will continue to strengthen its competitive position by meeting the growing market demand for green-certified office space. This quarter, the Group successfully increased its commercial portfolio of green-certified properties to seven, following the award of GreenRE Gold Certification to Menara Tan & Tan and both the North and South Towers at Mid Valley Southkey.

The hotel sector continues to benefit from the nation's sustained tourism rebound, with Malaysia recording 28.2 million foreign visitor arrivals between January and August 2025, showing a 14.5% increase in year-on-year volume. Leveraging on this, the Group will continue to enhance its hospitality offerings to deepen customer engagement and drive long-term retention.

On the property development segment, the Group remains focused on strategic investments and prudent portfolio management showcased by the acquisition of land in Southkey, Johor for a planned mixed-use development. Additionally, the Group has upcoming projects which include The Batai, a new strata villa development at Damansara Heights, Kuala Lumpur and an industrial development in Labu, Negeri Sembilan.

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