



BUSINESS

IGB REIT Net Profit Rises To RM92.51 Mln In Second Quarter On Higher Rental Income

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KUALA LUMPUR, July 29 (Bernama) -- IGB Real Estate Investment Trust's net profit rose to RM92.51 million in the second quarter ended June 30, 2025 (2Q 2025), compared to RM81.55 million in the same period a year ago.

Revenue also increased to RM160.09 million from RM149.97 million previously, mainly due to the higher rental income in 2Q 2025, according to a Bursa Malaysia filing today.

Regarding its prospects, the company said that despite the softer retail outlook, with Retail Group Malaysia revising its full-year 2025 retail sales growth forecast down to 3.1 per cent from 4.3 per cent, it remains optimistic on long-term opportunities through its expansion strategy, such as the proposed acquisition of The Mall, Mid Valley Southkey.

"The Johor retail market benefits from initiatives such as the Johor-Singapore Special Economic Zone, the Rapid Transit System Link, and strong cross-border spending. Subject to completion, the acquisition will enhance and diversify IGB REIT's portfolio," it added.

For the first half of the year, IGB REIT's net profit also improved to RM199.08 million from RM181.16 million a year ago, while revenue advanced to RM331.53 million from RM312.53 million previously.

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