

IGB, developer of Mid Valley City, expects broad growth after 20% rise in 4Q earnings

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KUALA LUMPUR (Feb 27): IGB Bhd (KL:IGBB [ASK](#) **EDGE**), the developer of Mid Valley City, said on Friday its net profit rose over 20% in the last quarter of 2025, thanks to a surge in rental income and home sales.

Net profit for the three months ended Dec 31, 2025 (4QFY2025) was RM99.14 million, the company said in an exchange filing. Revenue for the quarter climbed 14% year-on-year to RM499.6 million, led by a jump at its Southkey Megamall and sale of condominium units at Southpoint Residences.

“The group expects continued growth across its core segments” in 2026, IGB said in a statement. The company said its shopping malls are supported by steady domestic spending while its commercial properties are seeing “positive leasing momentum”.

The company derives most of its revenue from Mid Valley Megamall and the adjacent The Gardens Mall, both parked under the listed real estate investment trust IGB REIT (KL:IGBREIT ). IGB Commercial REIT (KL:IGBCR ) , meanwhile, houses 10 office towers in its portfolio.

IGB said the hotel segment is poised to benefit from the Visit Malaysia 2026 campaign, bolstered by the planned reopening of St Giles Mid Valley Kuala Lumpur in April. Further, the company is planning to launch three projects featuring villas, industrial land, and mixed-use Merbau Hub & Residences.

For the full FY2025, net profit fell 13% to RM361.02 million from a sharp rise in tax expenses and lower share of income from its associates and joint ventures. Revenue, however, rose 14% to RM1.91 billion.

IGB did not declare any cash dividend for FY2025, though the company announced in January a plan to issue one-for-two bonus shares. Shareholders approved the proposed issuance at the extraordinary general meeting held earlier on Friday.

Shares of IGB were up one sen or 0.26% at RM3.80 at Friday's close, valuing the company at RM5.04 billion ahead of the results announcement. The counter is up nearly 25% since the year started.

Edited By Jason Ng