

IGB posts slightly lower Q2 earnings

PETALING JAYA: IGB Corp Bhd's net profit for the second quarter ended June 30, 2016 fell 2% to RM54.08 million from RM55.35 million a year ago due to lower contributions from the property development and hotel divisions, and the absence of a RM17.2 million one-off gain from disposal in 2015.

Group revenue slipped by 3% to RM262.52 million from RM271.91 million in the corresponding period of 2015 due to lower contribution from the property

development division.

For the six months period, its net profit dropped 12% to RM105.89 million from RM120.50 million a year ago. Group revenue for the half year was RM542.7 million, down 10% from the RM606.2 million in the corresponding period of 2015.

IGB declared an interim single-tier dividend of 5 sen per share for the financial year ending Dec 31, 2016, which will be paid on Sept 23.