

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Condensed Consolidated Statement of Profit or Loss**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/25	30/09/24	30/09/25	30/09/24
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>968,701</b>	687,851	<b>968,701</b>	687,851
Cost of sales	<b>(480,503)</b>	(363,805)	<b>(480,503)</b>	(363,805)
<b>Gross profit</b>	<b>488,198</b>	324,046	<b>488,198</b>	324,046
Other operating income	<b>534,744</b>	47,029	<b>534,744</b>	47,029
Marketing and selling expenses	<b>(30,957)</b>	(29,110)	<b>(30,957)</b>	(29,110)
Administrative expenses	<b>(94,199)</b>	(65,307)	<b>(94,199)</b>	(65,307)
Other operating expenses	<b>(79,551)</b>	(55,109)	<b>(79,551)</b>	(55,109)
<b>Operating profit</b>	<b>818,235</b>	221,549	<b>818,235</b>	221,549
Share of result of an associate	<b>637</b>	477	<b>637</b>	477
Share of results of joint ventures	<b>14,621</b>	8,774	<b>14,621</b>	8,774
<b>Profit before interest and taxation</b>	<b>833,493</b>	230,800	<b>833,493</b>	230,800
Interest income	<b>15,778</b>	11,711	<b>15,778</b>	11,711
Interest expenses	<b>(95,630)</b>	(108,814)	<b>(95,630)</b>	(108,814)
<b>Profit before taxation</b>	<b>753,641</b>	133,697	<b>753,641</b>	133,697
Taxation	<b>(86,701)</b>	(63,463)	<b>(86,701)</b>	(63,463)
<b>Profit for the period</b>	<b>666,940</b>	70,234	<b>666,940</b>	70,234
Attributable to:				
Owners of the Company	<b>664,331</b>	69,169	<b>664,331</b>	69,169
Non-controlling interests	<b>2,609</b>	1,065	<b>2,609</b>	1,065
	<b>666,940</b>	70,234	<b>666,940</b>	70,234
<b>Earnings per share for profit attributable to owners of the Company (sen)</b>				
Basic	<b>12.07</b>	1.26	<b>12.07</b>	1.26
Diluted	<b>12.07</b>	1.26	<b>12.07</b>	1.26

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly financial report.)



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**IOI PROPERTIES GROUP BERHAD** 201301005964 (1035807-A)  
(Incorporated in Malaysia)

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Condensed Consolidated Statement of Other Comprehensive Income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/25	30/09/24	30/09/25	30/09/24
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period</b>	<b>666,940</b>	<b>70,234</b>	<b>666,940</b>	<b>70,234</b>
<b>Other comprehensive loss that will be reclassified subsequently to profit or loss</b>				
Exchange differences on translation of foreign operations	(110,477)	(837,914)	(110,477)	(837,914)
<b>Other comprehensive loss for the period</b>	<b>(110,477)</b>	<b>(837,914)</b>	<b>(110,477)</b>	<b>(837,914)</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>556,463</b>	<b>(767,680)</b>	<b>556,463</b>	<b>(767,680)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	553,890	(768,015)	553,890	(768,015)
Non-controlling interests	2,573	335	2,573	335
	<b>556,463</b>	<b>(767,680)</b>	<b>556,463</b>	<b>(767,680)</b>

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly financial report.)

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Condensed Consolidated Statement of Financial Position**

	As at 30/09/25 RM'000	As at 30/06/25 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,936,423	4,358,762
Land held for property development	5,762,795	5,724,790
Investment properties	27,496,130	22,251,490
Goodwill on consolidation	11,472	11,472
Interest in an associate	52,661	52,024
Interests in joint ventures	1,276,769	3,558,070
Deferred tax assets	180,544	159,319
	42,716,794	36,115,927
<b>Current assets</b>		
Property development costs	6,251,696	6,167,142
Inventories	1,112,092	1,271,745
Trade and other receivables	427,428	584,584
Contract assets	295,244	250,761
Current tax assets	49,355	39,542
Short term funds	627,364	47
Deposits with financial institutions	32,963	583,983
Cash and bank balances	1,929,539	1,901,581
	10,725,681	10,799,385
<b>TOTAL ASSETS</b>	<b>53,442,475</b>	<b>46,915,312</b>



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**Condensed Consolidated Statement of Financial Position (Continued)**

	As at 30/09/25 RM'000	As at 30/06/25 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	18,514,233	18,514,233
Reserves	266,020	376,461
Retained earnings	14,202,097	13,978,243
Reorganisation debit balance	(8,440,152)	(8,440,152)
<b>Equity attributable to equity owners of the Company</b>	<b>24,542,198</b>	<b>24,428,785</b>
<b>Non-controlling interests</b>	<b>86,496</b>	<b>93,300</b>
<b>Total equity</b>	<b>24,628,694</b>	<b>24,522,085</b>
<b>Non-current liabilities</b>		
Borrowings	17,536,181	16,926,254
Lease liabilities	1,282	1,595
Trade and other payables	128,389	73,697
Deferred tax liabilities	1,036,950	897,113
	<b>18,702,802</b>	<b>17,898,659</b>
<b>Current liabilities</b>		
Borrowings	8,264,046	2,663,394
Lease liabilities	2,068	1,972
Trade and other payables	1,680,662	1,696,183
Contract liabilities	90,708	61,959
Current tax liabilities	73,495	71,060
	<b>10,110,979</b>	<b>4,494,568</b>
<b>Total liabilities</b>	<b>28,813,781</b>	<b>22,393,227</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>53,442,475</b>	<b>46,915,312</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>4.46</b>	<b>4.44</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly financial report.)



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**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
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**Condensed Consolidated Statement of Cash Flows**

	<b>3 Months Ended</b> <b>30/09/25</b> <b>RM'000</b>	<b>3 Months Ended</b> <b>30/09/24</b> <b>RM'000</b>
<b>Operating Activities</b>		
Profit before taxation	753,641	133,697
Adjustments for:		
Interest expenses	95,630	108,814
Depreciation and amortisation	45,024	25,885
Impairment losses on receivables	1,640	4,121
Property, plant and equipment written off	1,609	8
Foreign currency translation loss	190	3,898
Share of result of an associate	(637)	(477)
Reversal of impairment losses on receivables	(2,624)	-
Share of results of joint ventures	(14,621)	(8,774)
Interest income	(15,778)	(11,711)
Gain on remeasurement of previously held interest in a joint venture	(502,789)	-
Other non-cash items	714	(2,603)
Operating profit before working capital changes	<u>361,999</u>	252,858
Inventories	166,549	115,966
Receivables and other assets	(81,062)	(112,156)
Payables and other liabilities	<u>(75,591)</u>	<u>(111,331)</u>
Cash generated from operations	371,895	145,337
Interest received	4,879	5,440
Tax paid	(110,145)	(69,793)
Tax refunded	<u>10,382</u>	<u>72</u>
<b>Net cash inflow from operating activities</b>	<u><b>277,011</b></u>	<u><b>81,056</b></u>
<b>Investing Activities</b>		
Interest received	10,938	6,239
Redemption of redeemable preference shares of a joint venture	9,750	-
Proceeds from disposal of property, plant and equipment	23	25
Additions to investment properties	(18,818)	(7,307)
Additions to land held for property development	(22,818)	(35,563)
Additions to property, plant and equipment	(71,110)	(134,448)
Acquisition of remaining interest in a joint venture, resulting in a subsidiary	(2,379,128)	-
Dividend received from a joint venture	-	12,750
Deposit paid for new asset acquisitions	<u>-</u>	<u>(68,000)</u>
<b>Net cash outflow from investing activities</b>	<u><b>(2,471,163)</b></u>	<u><b>(226,304)</b></u>

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Condensed Consolidated Statement of Cash Flows (Continued)**

	<b>3 Months Ended</b> 30/09/25 RM'000	<b>3 Months Ended</b> 30/09/24 RM'000
<b>Financing Activities</b>		
Drawdown of borrowings	2,961,070	437,967
Consideration paid for acquisition of additional shares from non-controlling interests	(8)	-
Dividend paid to non-controlling interests	(354)	(389)
Payment of lease liabilities	(562)	(578)
Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest	(9,000)	-
Banking facilities paid	(9,913)	(2,694)
Repayment of borrowings	(22,500)	(11,250)
Interest paid	(169,427)	(241,854)
Dividend paid	(440,492)	-
<b>Net cash inflow from financing activities</b>	<b>2,308,814</b>	<b>181,202</b>
<b>Net increase in cash and cash equivalents</b>	<b>114,662</b>	<b>35,954</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>2,485,611</b>	<b>2,223,596</b>
<b>Effect of exchange rate changes</b>	<b>(10,407)</b>	<b>(53,974)</b>
<b>Cash and bank balances</b>	<b>2,589,866</b>	<b>2,205,576</b>
<b>Less: Cash and cash equivalents not available for use</b>	<b>-</b>	<b>(48,589)</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>2,589,866</b>	<b>2,156,987</b>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly financial report.)



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**Condensed Consolidated Statement of Changes in Equity**  
**(RM'000)**

	Share capital	Foreign currency translation reserve	Reorganisation debit balance	Retained earnings	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
<b>As at 1 July 2025</b>	<b>18,514,233</b>	<b>376,461</b>	<b>(8,440,152)</b>	<b>13,978,243</b>	<b>24,428,785</b>	<b>93,300</b>	<b>24,522,085</b>
Profit for the financial period	-	-	-	664,331	664,331	2,609	666,940
Exchange differences on translation of foreign operations	-	(110,441)	-	-	(110,441)	(36)	(110,477)
<b>Total comprehensive income</b>	-	(110,441)	-	664,331	553,890	2,573	556,463
Transactions with owners							
Changes in equity interests in a subsidiary	-	-	-	15	15	(23)	(8)
Dividend paid	-	-	-	(440,492)	(440,492)	(354)	(440,846)
Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest	-	-	-	-	-	(9,000)	(9,000)
<b>As at 30 September 2025</b>	<b>18,514,233</b>	<b>266,020</b>	<b>(8,440,152)</b>	<b>14,202,097</b>	<b>24,542,198</b>	<b>86,496</b>	<b>24,628,694</b>
<b>As at 1 July 2024</b>	<b>18,514,233</b>	<b>876,848</b>	<b>(8,440,152)</b>	<b>13,189,541</b>	<b>24,140,470</b>	<b>134,100</b>	<b>24,274,570</b>
Profit for the financial period	-	-	-	69,169	69,169	1,065	70,234
Exchange differences on translation of foreign operations	-	(837,184)	-	-	(837,184)	(730)	(837,914)
<b>Total comprehensive income</b>	-	(837,184)	-	69,169	(768,015)	335	(767,680)
Transactions with owners							
Dividend paid	-	-	-	(275,307)	(275,307)	(389)	(275,696)
<b>As at 30 September 2024</b>	<b>18,514,233</b>	<b>39,664</b>	<b>(8,440,152)</b>	<b>12,983,403</b>	<b>23,097,148</b>	<b>134,046</b>	<b>23,231,194</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying notes attached to this quarterly financial report.)

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**

(The figures have not been audited)

**Explanatory Notes****a) Basis of Preparation**

The quarterly financial report of the IOIPG Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025. Those explanatory notes attached to this quarterly financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

**b) Changes in Accounting Policies**

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 30 June 2025, except for the adoption of the following new MFRSs, Amendments to MFRS and IC Interpretations that are effective for the Group.

**Title**

Amendments to MFRS 121 'Lack of Exchangeability'

The adoption of these amendments to MFRSs do not have any significant financial impact on the financial statements of the Group for the current financial period.

**c) Seasonal or Cyclical Factors**

There were no significant seasonal or cyclical factors that affect the business of the Group for the quarter under review.

**d) Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, and cash flows for the quarter under review.

**e) Material Changes in Estimates of Amounts Reported**

There were no material changes in estimates of amounts reported in prior financial year that have a material effect in the current financial quarter.

**f) Details of Changes in Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-back, share cancellation, shares held as treasury shares and/or resale of treasury shares for the current financial period ended 30 September 2025.

**g) Dividend Paid**

	<b>CURRENT YEAR TO DATE RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD RM'000</b>
Interim single tier dividend of 8.0 sen per ordinary share in respect of the financial year ended 30 June 2025, paid on 25 September 2025	<b>440,492</b>	-

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(The figures have not been audited)

**Explanatory Notes****h) Segment Revenue & Results**

(RM'000)	Property Development	Property Investment	Hospitality & Leisure	Other Operations	Elimination	Consolidated
<b>3 Months Ended 30/09/25</b>						
<b>REVENUE</b>						
External	519,294	287,187	158,977	3,243	-	968,701
Inter-segment	-	2,831	-	65,941	(68,772)	-
Total revenue	<u>519,294</u>	<u>290,018</u>	<u>158,977</u>	<u>69,184</u>	<u>(68,772)</u>	<u>968,701</u>
<b>RESULT</b>						
Segment operating profit	154,986	149,716	4,291	6,453	-	315,446
Gain on remeasurement of previously held interest in a joint venture	-	-	502,789	-	-	502,789
Share of result of an associate	637	-	-	-	-	637
Share of results of joint ventures	7,598	7,093	(70)	-	-	14,621
Segment results	<u>163,221</u>	<u>156,809</u>	<u>507,010</u>	<u>6,453</u>	<u>-</u>	<u>833,493</u>
Interest income						15,778
Interest expenses						(95,630)
Profit before taxation						<u>753,641</u>
Taxation						<u>(86,701)</u>
Profit for the period						<u>666,940</u>
<b>3 Months Ended 30/09/24</b>						
<b>REVENUE</b>						
External	354,413	218,667	110,705	4,066	-	687,851
Inter-segment	-	1,635	-	55,652	(57,287)	-
Total revenue	<u>354,413</u>	<u>220,302</u>	<u>110,705</u>	<u>59,718</u>	<u>(57,287)</u>	<u>687,851</u>
<b>RESULT</b>						
Segment operating profit	75,307	133,448	5,972	6,822	-	221,549
Share of result of an associate	477	-	-	-	-	477
Share of results of joint ventures	7,925	(207)	1,056	-	-	8,774
Segment results	<u>83,709</u>	<u>133,241</u>	<u>7,028</u>	<u>6,822</u>	<u>-</u>	<u>230,800</u>
Interest income						11,711
Interest expenses						(108,814)
Profit before taxation						<u>133,697</u>
Taxation						<u>(63,463)</u>
Profit for the period						<u>70,234</u>

Other operations consist mainly of project and building services management and other activities unrelated to any of the abovementioned major operation segments.



**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Explanatory Notes**

**i) Material Events Subsequent to the End of Financial Period**

There were no material events subsequent to the end of the financial period.

**j) Changes in the Composition of the Group**

During the current quarter under review, IOI City Grandview Sdn. Bhd., a wholly owned subsidiary of the Company had been struck off from the register of SSM with effect from 4 August 2025.

**k) Contingent Liabilities**

There were no material contingent liabilities for the Group as at 30 September 2025.

**l) Capital Commitments**

Capital commitments not provided for in the quarterly financial report as at the end of the financial period are as follows:

<b>Contracted</b>	<b>RM'000</b>
Additions of property, plant and equipment	566,891
Additions of investment properties	69,172
	<hr/>
	636,063
	<hr/>

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements****1) Review of Group's Performance****(a) Performance of 1Q FY2026 vs 1Q FY2025**

The Group reported revenue of RM968.7 million for the current year quarter, which is RM280.9 million or 41% higher than the preceding year corresponding quarter of RM687.8 million. The increase is primarily attributed to improved performance across all segments.

The Group's underlying profit before tax ("PBT") of RM250.9 million (excluding gain on remeasurement of previously held interest in a joint venture) for the current quarter is RM117.2 million or 88% higher compared to the preceding year's corresponding quarter of RM133.7 million. The growth in both revenue and profit is attributable to stronger performance of the property development segment, as well as the full quarter contribution from the Group's newly acquired assets within the property investment and hospitality and leisure segment, with the acquisitions completed at different stages during the last reporting period.

The completion of the acquisition of the remaining 50.1% equity interest in Scottsdale Properties Pte Ltd ("Scottsdale"), which comprises the JW Marriott Singapore South Beach as well as the South Beach Avenue and South Beach Tower operations, has also resulted in the full consolidation of its financial performance into the Group's results from 1 September 2025.

The financial performance is analysed as follows:-

	Revenue				Underlying PBT			
	Q1 FY2026	Q1 FY2025	+ / (-)		Q1 FY2026	Q1 FY2025	+ / (-)	
	RM'mil	RM'mil	RM'mil	%	RM'mil	RM'mil	RM'mil	%
Property development segment	519.3	354.3	165.0	+47%	155.0	75.3	79.7	+106%
Property investment segment	287.2	218.7	68.5	+31%	149.7	133.4	16.3	+12%
Hospitality & leisure segment	159.0	110.7	48.3	+44%	4.3	6.0	(1.7)	-28%
Other operations	3.2	4.1	(0.9)	-22%	6.5	6.8	(0.3)	-4%
Share of results of joint ventures and associate	-	-	-	-	15.3	9.3	6.0	+65%
Net interest expense	-	-	-	-	(79.9)	(97.1)	17.2	+18%
<b>Total revenue/PBT</b>	<b>968.7</b>	<b>687.8</b>	<b>280.9</b>	<b>+41%</b>	<b>250.9</b>	<b>133.7</b>	<b>117.2</b>	<b>+88%</b>

Property Development Segment

The property development segment recorded revenue of RM519.3 million and operating profit of RM155.0 million for the current quarter, reflecting an increase of RM165.0 million or 47% in revenue and an increase of RM79.7 million or 106% in operating profit compared to the preceding year corresponding period. The increase in both revenue and profit is primarily driven by higher sales contributions from the Malaysia region, led by our established and thriving township, 16 Sierra in Puchong South, followed by Senna Puteri, the Group's latest township development in Salak Tinggi, Sepang, as well as stable sales performance from the Johor region.

In addition, sales from the PRC operations have shown encouraging improvement, reflecting the positive impact of the Group's recent marketing initiatives on driving sales.

Property Investment Segment

The property investment segment recorded revenue of RM287.2 million and operating profit of RM149.7 million for the current year quarter. Both revenue and operating profit increased by RM68.5 million or 31% and RM16.3 million or 12% respectively. The growth was primarily supported by higher contributions from IOI Central Boulevard Towers in Singapore, reflecting increased occupancy, along with contributions from IOI Mall Damansara, following the completion of its acquisition in December 2024. In addition, growth was supported by South Beach Tower and South Beach Avenue operations, post the Group gaining full control of the operations from 1 September 2025.



**Quarterly Financial Report For The Financial Period Ended 30 September 2025**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**1) Review of Group's Performance**

Hospitality and Leisure Segment

The hospitality and leisure segment recorded revenue of RM159.0 million for the current quarter, reflecting an increase of RM48.3 million or 44% compared to the preceding year corresponding period. The improvement was primarily driven by contributions from JW Marriott Singapore South Beach, post the Group gaining control on 1 September 2025, and the commencement of Sheraton Grand Hotel operations on 3 March 2025. Operating profit for the segment, however, declined 28% to RM4.3 million, reflecting the initial phase of Sheraton Grand Hotel, which requires time to optimise operations.

**2) Material Change in Profit Before Taxation ("PBT") for 1Q FY2026 vs 4Q FY2025**

The Group recorded underlying PBT of RM250.9 million (excluding gain on remeasurement of previously held interest in a joint venture) for the current quarter, which is RM36.8 million or 17% higher than the immediate preceding quarter of RM214.1 million (excluding one off items such as fair value gain on investment properties and reversal of impairment loss on PPE net of inventories written down and impairment loss on PPE). The higher financial performance in the current year's quarter was primarily driven by increased contributions from Singapore operations, notably IOI Central Boulevard Towers, as well as Scottsdale, post the Group gaining control of its operations on 1 September 2025.



**Quarterly Financial Report For The Financial Period Ended 30 September 2025**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**3) Prospects**

For the first quarter of FY2026, the Property Development segment achieved sales of RM473.6 million. Local projects contributed RM384.2 million, accounting for 81% of total sales, while projects in the People's Republic of China ("PRC") contributed RM89.4 million, or 19% of total sales. In Malaysia, sales were primarily driven by the Klang Valley region at RM243.4 million and this was led by our thriving and matured township of 16 Sierra in Puchong South, followed by Senna Puteri, the Group's latest township development in Salak Tinggi, Sepang. Meanwhile, the Johor region registered RM141.7 million in sales, underpinned by our vibrant townships of Bandar Putra Kulai and Taman Kempas Utama. Furthermore, the Group's proactive efforts in rolling out targeted marketing campaigns and strategic product positioning have yielded steady progress in reducing its completed inventories.

As part of the Group's marketing efforts, we recently launched the IOI Expo Campaign, which included roadshows held at IOI City Mall and IOI Mall Puchong, featuring a wide range of residential, commercial and industrial offerings across our townships in Klang Valley, complemented by attractive promotional packages for prospective buyers. IOI Expo garnered strong interest, particularly for COVO, an upcoming Transit Oriented Development comprising 601 units of serviced apartments in 16 Sierra, Puchong South. Our established townships of Bandar Puteri Puchong and IOI Resort City, as well as Senna Puteri also witnessed strong demand.

The Property Investment segment delivered resilient performance, underpinned by high occupancy rates for the Group's retail malls and offices. In Malaysia, IOI City Mall Phase 2, which commenced operations in August 2022 is currently undergoing its first major rental reversion cycle. Supported by robust execution from the mall operation team, a diverse tenant mix and strong footfall, the mall performance continues to exceed expectations. Moreover, IOI City Tower One which has achieved full commitment rate, is expected to accelerate footfall for the mall and further enhance the Group's recurring income stream in the near future.

Over in Singapore, the declining interest rate trend bodes well for the Group, given that approximately 84% of its total borrowings are denominated in Singapore Dollar. Meanwhile, IOI Central Boulevard Towers continues to demonstrate strong leasing momentum, with its commitment rate reaching 95%. In addition, the Group managed to unlock value from its previously held interest in South Beach, recognising a one-off remeasurement gain of RM502.8 million upon completing the acquisition of the remaining stake in South Beach on 1 September 2025. This acquisition is expected to further strengthen the Group's footprint in Singapore's office and hospitality sectors and enhance the Group's recurring income stream.

In the Hospitality & Leisure segment, Malaysia retains its position as the leading tourist destination in Southeast Asia, welcoming 28.2 million visitors in the first eight months of 2025. The strong performance of Malaysia's tourism sector has notably benefited the Group's hotels, which maintained strong occupancy and average room rates across its hotels during the quarter. Meanwhile, in PRC, Sheraton Grand Xiamen Jiamei which commenced operations in March 2025, witnessed further improvements in occupancy rates during the quarter. Looking ahead, the anticipated increase in tourism activities for Visit Malaysia 2026 is expected to further uplift the Hospitality & Leisure segment.

Barring any unforeseen events, the Group's financial performance for the year is expected to remain satisfactory, anchored by our diversified product offerings across three countries, sizeable recurring income stream from our established Property Investment portfolio, and the favourable outlook of the Hospitality & Leisure segment.

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements****4) Achievability of Forecast Results**

Not applicable.

**5) Variance of Actual Profit from Forecast Results or Profit Guarantee**

Not applicable.

**6) Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'000	RM'000	RM'000	RM'000
The tax expense comprises the following:				
Current taxation	74,633	43,224	74,633	43,224
Deferred taxation	12,068	20,239	12,068	20,239
	<b>86,701</b>	<b>63,463</b>	<b>86,701</b>	<b>63,463</b>

The effective tax rate of the Group for the current year quarter is lower than the prevailing statutory tax rate in Malaysia of 24%. This is mainly due to non-taxable gain on remeasurement of previously held interest in a joint venture. Excluding this one-off item, the effective tax rate would be higher than the statutory rate, largely driven by land appreciation tax on sale of property in the PRC.



**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**7) Corporate Proposal**

Further to the announcement dated 4 June 2025 in relation to the proposed acquisition (“Proposed Acquisition”) of 50.1% of the entire issued and paid-up share capital of Scottsdale Properties Pte Ltd (“Scottsdale”), the Board of Directors of IOIPG is pleased to announce that completion of the Proposed Acquisition has taken place on 1 September 2025 (“Completion”).

Following the Completion, Scottsdale is an indirect wholly-owned subsidiary of IOIPG.

There were no outstanding corporate proposal for the current quarter under review.

**8) Group Borrowings and Debt Securities**

Group borrowings and debt securities as at 30 September 2025 are as follows:

	As at 30/09/25 RM'000	As at 30/06/25 RM'000
<b>a) Short term borrowings</b>		
Secured		
Denominated in SGD (SGD1,911 million) (2025: Nil)	6,241,194	-
Unsecured		
Denominated in RM	344,133	1,044,133
Denominated in SGD (SGD220 million) (2025: SGD200 million)	718,454	662,700
Denominated in RMB (RMB1,624 million) (2025: RMB1,623 million)	960,265	956,561
	<b>8,264,046</b>	<b>2,663,394</b>
<b>b) Long term borrowings</b>		
Secured		
Denominated in SGD (SGD4,090 million) (2025: SGD4,057 million)	13,358,058	13,443,389
Unsecured		
Denominated in RM	2,479,404	1,701,349
Denominated in SGD (SGD380 million) (2025: SGD400 million)	1,240,966	1,325,400
Denominated in RMB (RMB774 million) (2025: RMB774 million)	457,753	456,116
	<b>17,536,181</b>	<b>16,926,254</b>
<b>Total borrowings</b>	<b>25,800,227</b>	<b>19,589,648</b>



**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**9) Derivative Financial Instrument**

As at 30 September 2025, there were no derivatives.

**10) Notes to the Condensed Consolidated Statement of Comprehensive Income**

Profit for the period has been arrived after (crediting)/charging:

	CURRENT YEAR QUARTER RM'000	CURRENT YEAR TO DATE RM'000
Depreciation and amortisation	45,024	45,024
Gain on remeasurement of previously held interest in a joint venture	(502,789)	(502,789)
Impairment losses on receivables	1,640	1,640
Interest expenses	95,630	95,630
Interest income	(15,778)	(15,778)
Net loss on foreign currency translation differences	120	120
Property, plant and equipment written off	1,609	1,609
Reversal of impairment losses on receivables	(2,624)	(2,624)

Other than as per disclosed above, the Group does not have other material items that is recognised as profit/loss in the consolidated statement of profit or loss and statement of other comprehensive income.

**11) Material Litigation**

There is no pending material litigation as at the date of this announcement.



**IOI PROPERTIES**  
Trusted.

**Quarterly Financial Report For The Financial Period Ended 30 September 2025**  
(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**12) Dividends**

On 26 August 2025, the Board of Directors have declared an interim single tier dividend of 8.0 sen per ordinary share amounting to RM440,491,630 in respect of the financial year ended 30 June 2025. The dividend was paid on 25 September 2025 to shareholders whose names appear in the Record of Depositors and Register of Members of the Company at the close of business on 12 September 2025.

**13) Earnings Per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'000	RM'000	RM'000	RM'000
<b>a) Basic earnings per share</b>				
Net profit for the period	664,331	69,169	664,331	69,169
Weighted average number of ordinary shares in issue ('000)	5,506,145	5,506,145	5,506,145	5,506,145
Basic earnings per share (sen)	12.07	1.26	12.07	1.26

**b) Diluted earnings per share**

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

**14) Audit Qualification**

The audit report on the Group's preceding year's financial statements is not qualified.

By Order of the Board

**Chee Ban Tuck**  
Company  
Secretary

Putrajaya  
24 November 2025