

Quarterly Financial Report For The Financial Period Ended 31 March 2026
(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
	31/03/26	31/03/25	31/03/26	31/03/25
	RM'000	RM'000	RM'000	RM'000
Revenue	1,047,280	755,159	3,056,735	2,172,011
Cost of sales	(402,803)	(396,354)	(1,324,012)	(1,101,219)
Gross profit	644,477	358,805	1,732,723	1,070,792
Other operating income	24,988	29,236	1,143,694	105,084
Marketing and selling expenses	(37,274)	(26,982)	(113,199)	(89,842)
Administrative expenses	(106,910)	(74,578)	(289,465)	(212,107)
Other operating expenses	(85,632)	(61,377)	(265,502)	(190,270)
Operating profit	439,649	225,104	2,208,251	683,657
Share of result of an associate	165	176	950	1,190
Share of results of joint ventures	5,799	21,951	22,512	45,016
Profit before interest and taxation	445,613	247,231	2,231,713	729,863
Interest income	8,699	7,966	32,845	29,551
Interest expenses	(106,303)	(108,792)	(316,105)	(328,509)
Profit before taxation	348,009	146,405	1,948,453	430,905
Taxation	(89,420)	(68,674)	(312,355)	(186,429)
Profit for the period	258,589	77,731	1,636,098	244,476
Attributable to:				
Owners of the Company	258,113	76,131	1,631,285	240,079
Non-controlling interests	476	1,600	4,813	4,397
	258,589	77,731	1,636,098	244,476
Earnings per share for profit attributable to owners of the Company (sen)				
Basic	4.69	1.38	29.63	4.36
Diluted	4.69	1.38	29.63	4.36

(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.)

Quarterly Financial Report For The Financial Period Ended 31 March 2026
(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
	31/03/26	31/03/25	31/03/26	31/03/25
	RM'000	RM'000	RM'000	RM'000
Profit for the period	258,589	77,731	1,636,098	244,476
Other comprehensive (loss)/income that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(79,188)	68,116	(490,961)	(514,690)
Other comprehensive (loss)/income for the period	(79,188)	68,116	(490,961)	(514,690)
Total comprehensive income/(loss) for the period	179,401	145,847	1,145,137	(270,214)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	178,938	144,183	1,140,529	(274,200)
Non-controlling interests	463	1,664	4,608	3,986
	179,401	145,847	1,145,137	(270,214)

(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 31 March 2026
(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	As at 31/03/26 RM'000	As at 30/06/25 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	7,824,431	4,358,762
Land held for property development	5,308,542	5,724,790
Investment properties	27,509,011	22,251,490
Goodwill on consolidation	11,472	11,472
Interest in an associate	52,974	52,024
Interests in joint ventures	1,224,259	3,558,070
Deferred tax assets	210,936	159,319
	42,141,625	36,115,927
Current assets		
Property development costs	6,228,193	6,167,142
Inventories	1,272,163	1,271,745
Trade and other receivables	438,494	584,584
Contract assets	225,900	250,761
Current tax assets	18,338	39,542
Short term funds	1,482,691	47
Deposits with financial institutions	452,235	583,983
Cash and bank balances	1,276,509	1,901,581
	11,394,523	10,799,385
TOTAL ASSETS	53,536,148	46,915,312

Quarterly Financial Report For The Financial Period Ended 31 March 2026
(The figures have not been audited)

Condensed Consolidated Statement of Financial Position (Continued)

	As at 31/03/26 RM'000	As at 30/06/25 RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	18,514,233	18,514,233
Reserves	(114,295)	376,461
Retained earnings	15,169,130	13,978,243
Reorganisation debit balance	(8,440,152)	(8,440,152)
Equity attributable to equity owners of the Company	25,128,916	24,428,785
Non-controlling interests	74,767	93,300
Total equity	25,203,683	24,522,085
Non-current liabilities		
Borrowings	23,526,732	16,926,254
Lease liabilities	942	1,595
Trade and other payables	120,747	73,697
Deferred tax liabilities	1,089,509	897,113
	24,737,930	17,898,659
Current liabilities		
Borrowings	1,304,477	2,663,394
Lease liabilities	2,085	1,972
Trade and other payables	1,614,565	1,696,183
Contract liabilities	465,763	61,959
Current tax liabilities	207,645	71,060
	3,594,535	4,494,568
Total liabilities	28,332,465	22,393,227
TOTAL EQUITY AND LIABILITIES	53,536,148	46,915,312
Net assets per share attributable to owners of the Company (RM)	4.56	4.44

(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.)

Quarterly Financial Report For The Financial Period Ended 31 March 2026
(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows

	9 Months Ended 31/03/26 RM'000	9 Months Ended 31/03/25 RM'000
Operating Activities		
Profit before taxation	1,948,453	430,905
Adjustments for:		
Interest expenses	316,105	328,509
Depreciation and amortisation	153,146	90,582
Foreign currency translation loss	2,252	533
Property, plant and equipment written off	1,609	66
Impairment losses on receivables	1,484	3,964
Share of result of an associate	(950)	(1,190)
Share of results of joint ventures	(22,512)	(45,016)
Interest income	(32,845)	(29,551)
Gain on remeasurement of previously held interest in a joint venture	(502,789)	-
Fair value gain on investment properties	(567,053)	-
Inventories written down	-	36,682
Other non-cash items	890	(217)
Operating profit before working capital changes	<u>1,297,790</u>	<u>815,267</u>
Inventories	306,442	326,632
Receivables and other assets	(151,311)	(423,788)
Payables and other liabilities	<u>326,176</u>	<u>(37,672)</u>
Cash generated from operations	1,779,097	680,439
Interest received	14,935	15,772
Tax paid	(183,438)	(122,274)
Tax refunded	<u>50,783</u>	<u>1,938</u>
Net cash inflow from operating activities	<u>1,661,377</u>	<u>575,875</u>
Investing Activities		
Interest received	17,596	13,718
Redemption of redeemable preference shares of a joint venture	11,500	5,500
Dividend received from a joint venture	6,500	26,750
Proceeds from disposal of property, plant and equipment	49	569
Advance to joint ventures	(1,294)	(1,351)
Additions to investment properties	(82,613)	(756,944)
Additions to land held for property development	(125,997)	(98,926)
Additions to property, plant and equipment	(172,400)	(386,639)
Acquisition of remaining interest in a joint venture, resulting in a subsidiary	<u>(2,379,128)</u>	<u>-</u>
Net cash outflow from investing activities	<u>(2,725,787)</u>	<u>(1,197,323)</u>

Quarterly Financial Report For The Financial Period Ended 31 March 2026

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows (Continued)

	9 Months Ended 31/03/26 RM'000	9 Months Ended 31/03/25 RM'000
Financing Activities		
Drawdown of borrowings	10,940,538	1,877,873
Dividend paid to non-controlling interests	(354)	(5,646)
Payment of lease liabilities	(1,562)	(2,261)
Consideration paid for acquisition of additional shares from non-controlling interests	(2,443)	-
Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest	(20,250)	(15,750)
Banking facilities paid	(34,679)	(9,032)
Dividend paid	(440,492)	(275,307)
Interest paid	(514,085)	(669,909)
Repayment of borrowings	(8,085,323)	(749,125)
Net cash inflow from financing activities	1,841,350	150,843
Net increase/(decrease) in cash and cash equivalents	776,940	(470,605)
Cash and cash equivalents at beginning of financial period	2,485,611	2,223,596
Effect of exchange rate changes	(51,116)	(28,697)
Cash and bank balances	3,211,435	1,724,294
Less: Cash and cash equivalents not available for use	(165)	-
Cash and cash equivalents at end of financial period	3,211,270	1,724,294

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

Quarterly Financial Report For The Financial Period Ended 31 March 2026

(The figures have not been audited)

**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
As at 1 July 2025	18,514,233	376,461	(8,440,152)	13,978,243	24,428,785	93,300	24,522,085
Profit for the financial period	-	-	-	1,631,285	1,631,285	4,813	1,636,098
Exchange differences on translation of foreign operations	-	(490,756)	-	-	(490,756)	(205)	(490,961)
Total comprehensive income	-	(490,756)	-	1,631,285	1,140,529	4,608	1,145,137
Transactions with owners							
Changes in equity interests in a subsidiary	-	-	-	94	94	(1,624)	(1,530)
Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest	-	-	-	-	-	(21,163)	(21,163)
Dividend paid	-	-	-	(440,492)	(440,492)	(354)	(440,846)
As at 31 March 2026	18,514,233	(114,295)	(8,440,152)	15,169,130	25,128,916	74,767	25,203,683
As at 1 July 2024	18,514,233	876,848	(8,440,152)	13,189,541	24,140,470	134,100	24,274,570
Profit for the financial period	-	-	-	240,079	240,079	4,397	244,476
Exchange differences on translation of foreign operations	-	(514,279)	-	-	(514,279)	(411)	(514,690)
Total comprehensive income	-	(514,279)	-	240,079	(274,200)	3,986	(270,214)
Transactions with owners							
Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest	-	-	-	-	-	(15,750)	(15,750)
Dividend paid	-	-	-	(275,307)	(275,307)	(5,646)	(280,953)
As at 31 March 2025	18,514,233	362,569	(8,440,152)	13,154,313	23,590,963	116,690	23,707,653

(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 31 March 2026**

(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 Amendments to MFRS that is effective for the Group.

Title

Amendments to MFRS 121 'Lack of Exchangeability'

The adoption of this amendment to MFRS does 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 31 March 2026.

g) Dividend Paid

	CURRENT YEAR TO DATE RM'000	PRECEDING YEAR CORRESPONDING PERIOD RM'000
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	440,492	-
Interim single tier dividend of 5.0 sen per ordinary share in respect of the financial year ended 30 June 2024, paid on 1 November 2024	-	275,307
	440,492	275,307

**IOI PROPERTIES GROUP BERHAD 201301005964 (1035807-A)**

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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
<u>3 Months Ended 31/03/26</u>						
REVENUE						
External	470,801	365,254	207,171	4,054	-	1,047,280
Inter-segment	-	3,315	-	54,626	(57,941)	-
Total revenue	<u>470,801</u>	<u>368,569</u>	<u>207,171</u>	<u>58,680</u>	<u>(57,941)</u>	<u>1,047,280</u>
RESULT						
Segment operating profit	197,433	233,349	260	8,607	-	439,649
Share of result of an associate	165	-	-	-	-	165
Share of results of joint ventures	5,799	-	-	-	-	5,799
Segment results	<u>203,397</u>	<u>233,349</u>	<u>260</u>	<u>8,607</u>	<u>-</u>	<u>445,613</u>
Interest income						8,699
Interest expenses						<u>(106,303)</u>
Profit before taxation						<u>348,009</u>
Taxation						<u>(89,420)</u>
Profit for the period						<u><u>258,589</u></u>
<u>3 Months Ended 31/03/25</u>						
REVENUE						
External	394,908	250,672	105,428	4,151	-	755,159
Inter-segment	-	1,858	-	60,677	(62,535)	-
Total revenue	<u>394,908</u>	<u>252,530</u>	<u>105,428</u>	<u>64,828</u>	<u>(62,535)</u>	<u>755,159</u>
RESULT						
Segment operating profit	131,144	135,122	(11,427)	6,947	-	261,786
Inventories written down	(36,682)	-	-	-	-	(36,682)
Share of result of an associate	176	-	-	-	-	176
Share of results of joint ventures	16,177	7,401	(1,627)	-	-	21,951
Segment results	<u>110,815</u>	<u>142,523</u>	<u>(13,054)</u>	<u>6,947</u>	<u>-</u>	<u>247,231</u>
Interest income						7,966
Interest expenses						<u>(108,792)</u>
Profit before taxation						<u>146,405</u>
Taxation						<u>(68,674)</u>
Profit for the period						<u><u>77,731</u></u>

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

**IOI PROPERTIES GROUP BERHAD 201301005964 (1035807-A)**

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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
<u>9 Months Ended 31/03/26</u>						
REVENUE						
External	1,441,715	993,128	608,563	13,329	-	3,056,735
Inter-segment	-	8,939	-	186,715	(195,654)	-
Total revenue	<u>1,441,715</u>	<u>1,002,067</u>	<u>608,563</u>	<u>200,044</u>	<u>(195,654)</u>	<u>3,056,735</u>
RESULT						
Segment operating profit	503,875	577,900	32,393	24,241	-	1,138,409
Fair value gain on investment properties	-	567,053	-	-	-	567,053
Gain on remeasurement of previously held interest in a joint venture	-	-	502,789	-	-	502,789
Share of result of an associate	950	-	-	-	-	950
Share of results of joint ventures	15,489	7,093	(70)	-	-	22,512
Segment results	<u>520,314</u>	<u>1,152,046</u>	<u>535,112</u>	<u>24,241</u>	<u>-</u>	<u>2,231,713</u>
Interest income						32,845
Interest expenses						<u>(316,105)</u>
Profit before taxation						<u>1,948,453</u>
Taxation						<u>(312,355)</u>
Profit for the period						<u>1,636,098</u>
<u>9 Months Ended 31/03/25</u>						
REVENUE						
External	1,125,032	703,134	332,026	11,819	-	2,172,011
Inter-segment	-	5,457	-	175,667	(181,124)	-
Total revenue	<u>1,125,032</u>	<u>708,591</u>	<u>332,026</u>	<u>187,486</u>	<u>(181,124)</u>	<u>2,172,011</u>
RESULT						
Segment operating profit	303,471	398,454	(3,698)	22,112	-	720,339
Inventories written down	(36,682)	-	-	-	-	(36,682)
Share of result of an associate	1,190	-	-	-	-	1,190
Share of results of joint ventures	36,504	8,651	(139)	-	-	45,016
Segment results	<u>304,483</u>	<u>407,105</u>	<u>(3,837)</u>	<u>22,112</u>	<u>-</u>	<u>729,863</u>
Interest income						29,551
Interest expenses						<u>(328,509)</u>
Profit before taxation						430,905
Taxation						<u>(186,429)</u>
Profit for the period						<u>244,476</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 31 March 2026
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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

On 6 January 2026, the Company incorporated a wholly-owned subsidiary, IOIPG REIT Management Services Sdn Bhd (“IRMSSB”), under the Companies Act 2016 with an issued and paid-up share capital of RM100,000, divided into 100,000 ordinary shares. IRMSSB is principally engaged in the provision of management services.

During the current quarter under review, Novel Vortex Limited, a wholly-owned subsidiary of the Company, was struck-off from the register of the BVI Registrar of Corporate Affairs with effect from 12 February 2026.

k) Contingent Liabilities

There were no material contingent liabilities for the Group as at 31 March 2026.

l) Capital Commitments

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

Contracted	RM'000
Additions of property, plant and equipment	509,506
Additions of investment properties	84,647
	<u>594,153</u>

**Quarterly Financial Report For The Financial Period Ended 31 March 2026**

(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 3Q FY2026 vs 3Q FY2025**

The Group reported revenue of RM1.0 billion and profit before tax of RM348.0 million for the current quarter. This represents an increase of RM292.1 million, or 39%, in revenue and RM201.7 million, or 138%, in profit before tax compared to the corresponding quarter of the preceding year.

The increase in both revenue and profit before tax was primarily attributable to the consolidation of Scottsdale Properties Pte Ltd ("Scottsdale") following the acquisition of the remaining 50.1% equity interest, as well as higher contributions from the property development segment arising from the recognition of the sale of Malacca land and from the property investment segment due to higher occupancy at IOI Central Boulevard Tower.

The financial performance is analysed as follows:-

	Revenue				Profit Before Tax			
	Q3 FY2026	Q3 FY2025	+/(-)		Q3 FY2026	Q3 FY2025	+/(-)	
	RM'mil	RM'mil	RM'mil	%	RM'mil	RM'mil	RM'mil	%
Property development segment	470.8	394.9	75.9	+19%	197.4	131.1	66.3	+51%
Property investment segment	365.2	250.7	114.5	+46%	233.3	135.1	98.2	+73%
Hospitality & leisure segment	207.2	105.4	101.8	+97%	0.3	(11.4)	11.7	+103%
Other operations	4.1	4.2	(0.1)	-2%	8.6	6.9	1.7	+25%
Inventories written down	-	-	-	-	-	(36.7)	36.7	-100%
Share of results of joint ventures and associate	-	-	-	-	6.0	22.1	(16.1)	-73%
Net interest expense	-	-	-	-	(97.6)	(100.8)	3.2	+3%
Total revenue/PBT	1,047.3	755.2	292.1	+39%	348.0	146.3	201.7	+138%

Property Development Segment

The property development segment recorded revenue of RM470.8 million and operating profit of RM197.4 million for the current quarter, representing an increase of RM75.9 million, or 19%, in revenue and RM66.3 million, or 51%, in operating profit compared to the corresponding period of the preceding year. The improved financial performance was primarily driven by the recognition of the sale of Malacca land amounting to RM130 million in the current quarter.

Property Investment Segment

The property investment segment recorded revenue of RM365.2 million and operating profit of RM233.3 million for the current quarter, representing an increase of RM114.5 million, or 46%, in revenue and RM98.2 million, or 73%, in operating profit compared to the corresponding period of the preceding year. The improved financial performance was primarily attributable to the leasing income contribution from South Beach following the consolidation of Scottsdale with effect from 1 September 2025 coupled with the higher occupancy rate at IOI Central Boulevard Tower.



Quarterly Financial Report For The Financial Period Ended 31 March 2026

(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 RM207.2 million and operating profit of RM0.3 million for the current quarter, representing an increase of RM101.8 million, or 97%, in revenue and RM11.7 million, or 103%, in operating profit compared to the corresponding period of the preceding year. The improved financial performance was primarily attributable to the income contribution from JW Marriott following the consolidation of Scottsdale with effect from 1 September 2025.

(b) Performance of current year to date against the preceding year to corresponding period

The Group reported revenue of RM3.1 billion and underlying profit before tax of RM878.6 million for the current year-to-date period, (excluding fair value gain on investment properties and gain on remeasurement of the previously held interest in a joint venture). This represents an increase of RM884.7 million, or 41%, in revenue and RM411.0 million, or 88%, in underlying profit before tax compared to the corresponding period of the preceding year of RM467.6 million (excluding inventories written down).

The strong performance was attributable to the consolidation of Scottsdale Properties following the acquisition of the remaining 50.1% equity interest, as well as higher contributions from the properties development segment arising from the recognition of the sale of Malacca land, and from the properties investment segment due to higher occupancy at IOI Central Boulevard Tower.

2) Material Change in Profit Before Taxation ("PBT") for 3Q FY2026 vs 2Q FY2026

The Group reported revenue of RM1.0 billion and profit before tax of RM348.0 million for the current quarter. This represents an increase of RM6.5 million and RM68.3 million, respectively, compared to the immediate preceding quarter, which recorded revenue of RM1.0 billion and profit before tax of RM279.8 million (excluding fair value gains on investment properties). This improvement was mainly attributable to stronger performance from the properties development segment arising from the recognition of the sale of Malacca land, coupled with higher occupancy at IOI Central Boulevard Tower.



Quarterly Financial Report For The Financial Period Ended 31 March 2026

(The figures have not been audited)

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

3) Prospects

For the first nine months of FY2026, the Group is well positioned for continued growth across all segments, underpinned by high revenue recorded at RM3.06 billion and profit before tax recorded at RM878.6 million (excluding fair value gain on investment properties and gain on remeasurement of the previously held interest in a joint venture).

The Property Development segment achieved sales of RM2.71 billion. Local projects remained the key contributor at RM2.48 billion, accounting for 92% of total sales, while projects in the People's Republic of China ("PRC") contributed RM148.6 million, or 5%, and Singapore accounted for the remaining RM82.3 million, or 3%. In Malaysia, sales were primarily driven by the Klang Valley region at RM1.80 billion and this was led by industrial land sales in IOI Industrial Park Banting and Jalan Ampang, alongside the steady contributions from the Group's well-established townships of 16 Sierra in Puchong South and Bandar Puteri Puchong. Meanwhile, the Johor region registered RM675.3 million in sales, mainly driven by industrial land sales in IOI Industrial Park Iskandar Malaysia, while our vibrant townships of Bandar Putra Kulai and Taman Kempas Utama continued to outperform. Consequently, unbilled sales rose by RM1.25 billion during the period, bringing it to a new high of RM2.10 billion, ensuring strong earnings visibility in the near to medium term.

Adding to the strong sales momentum, the Group's recently launched The Cube Plus, a 4-storey Semi-D Shop Offices development in Bandar Puteri Puchong with a total gross development value of RM738.3 million, which achieved full take-up during the launch in March 2026. This underscores the resilient demand for quality commercial offerings within the matured township of Bandar Puteri Puchong and is expected to contribute positively to the Group's revenue in the coming quarters.

The Property Investment segment continued to demonstrate good performance, anchored by the addition of South Beach Tower and higher occupancy rates at IOI Central Boulevard Towers, while in Malaysia, IOI City Mall and IOI Mall Puchong maintained their robust performance, coupled with stronger contributions from IOI City Towers following the gradual ramp-up in physical occupancy. In addition, the Group recently announced the proposed acquisition of Asia Square Tower 2 ("AST2"), a premium Grade A office located in the heart of Singapore's Marina Bay financial district, with a net lettable area ("NLA") of 773,460 square feet. The acquisition reflects the Group's continued conviction in prime Singapore assets, which offer stable recurring income and are well-positioned to benefit from resilient demand, limited supply and ongoing urban transformation. Upon completion by Q1 FY2027, the addition of AST2 will bring the Group's total commercial assets under management in Singapore to approximately 2.57 million square feet of NLA and 634 hotel rooms, with a combined value of close to S\$10 billion. This is expected to complement the Group's existing prime portfolio of IOI Central Boulevard Towers and South Beach Tower, further solidifying our position as one of the largest prime office owners in the Marina Bay precinct.

The tourism sector in Malaysia remained resilient despite ongoing geopolitical tensions, as it recorded a new milestone in the first quarter of 2026 with 10.65 million international visitor arrivals. In PRC, Sheraton Grand Xiamen Jimei is expected to continue to register higher occupancy rates for the coming quarter, leading to further improvements in its performance. Despite the ongoing conflicts in the Middle East, the Group's hospitality segment is expected to remain resilient in coming quarter, supported by the Government's initiatives and efforts to promote domestic and regional tourism.

Looking ahead, the Group's Property Investment segment is poised to continue its upward trajectory, supported by the improving physical occupancy levels at IOI Central Boulevard Towers and South Beach Tower. In tandem, the Group's recurring income portfolio has expanded significantly and is approaching the scale of its Property Development segment upon the inclusion of AST2, thereby strengthening earnings stability and enhancing resilience amid market uncertainties. Complementing the growing Property Investment segment, the Group's diversified development product offerings across three countries, the positive outlook of the Hospitality & Leisure segment, and the favourable interest rate, are anticipated to provide a strong foundation for sustained earnings for the fourth quarter of the financial year.

**Quarterly Financial Report For The Financial Period Ended 31 March 2026**

(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	123,411	58,283	274,023	158,018
Deferred taxation	(33,991)	10,391	38,332	28,411
	89,420	68,674	312,355	186,429

The effective tax rate of the Group for the current year quarter is 26%, which is slightly higher than the prevailing statutory tax rate in Malaysia of 24%. The increase in the effective tax rate is mainly attributable to certain interest expenses not being fully utilised for tax deduction purposes during the period, in line with the taxable income profile of the property investment operations.



Quarterly Financial Report For The Financial Period Ended 31 March 2026

(The figures have not been audited)

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

7) Corporate Proposal

The following is the status of corporate proposals that have been announced by the Company but have not been completed as at 21 May 2026, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report.

(i) Proposals Comprising:-

(a) Proposed REIT Establishment;

(b) Proposed Disposals;

(c) Proposed Offering;

(d) Proposed Listing; and

(e) Proposed Leases

On behalf of the Board of Directors of IOIPG (“**Board**”), Maybank Investment Bank Berhad (“**Maybank IB**”) and AmInvestment Bank Berhad (“**AmInvestment Bank**”) (collectively, the “**Joint Principal Advisers**”) had, on 10 April 2026, announced that the Company proposed to undertake the following:

- (a) proposed establishment of IOIPG Malaysia Real Estate Investment Trust (“**IOIPG REIT**”) (“**Proposed REIT Establishment**”);
- (b) proposed disposal by the vendors of certain properties comprising retail, hotel and office (collectively “**Subject Properties**”) to MTrustee Berhad (“**MTrustee**” or “**Proposed Trustee**”), on behalf of IOIPG REIT, for a total disposal consideration of approximately RM7.58 billion (“**Disposal Consideration**”) to be satisfied via the issuance of 5,500,000,000 undivided interest in IOIPG REIT (“**Units**”) (“**Consideration Units**”) at an indicative issue price of approximately RM0.90 per Consideration Unit and cash consideration of approximately RM2.65 billion (“**Cash Consideration**”) (“**Proposed Disposals**”);
- (c) proposed offering of up to 2,200,000,000 Units (“**Offer Units**”) comprising the proposed retail and institutional offering (collectively “**Proposed Offering**”);
- (d) proposed admission of IOIPG REIT to the official list of the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Official List**”) and the listing of and quotation for 5,500,000,000 Units on the Main Market of Bursa Securities (“**Proposed Listing**”); and
- (e) proposed leases of certain hotel properties by the respective master lessees (“**Proposed Leases**”), (collectively, the “**Proposals**”).

The application in relation to the Proposals has been submitted to the Securities Commission Malaysia on 30 April 2026.

Barring unforeseen circumstances and subject to all requisite approvals being obtained, the Proposals are expected to be completed by the fourth quarter of calendar year 2026.

(ii) PROPOSED ACQUISITION OF MVKIMI (BVI) LIMITED (“MVKIMI”)

On behalf of the Board, Maybank IB had on, 20 April 2026, announced that IOI Marina View Pte Ltd (formerly known as IOI Orchard Pte Ltd) (“**Purchaser**”), a direct wholly-owned subsidiary of the Company, had, on 17 April 2026, entered into a put and call option agreement (“**PCOA**”) with HSBC Institutional Trust Services (Singapore) Limited (“**Seller**”), in its capacity as trustee of CapitaLand Commercial Trust, being a wholly-owned sub-trust of CapitaLand Integrated Commercial Trust.

Pursuant to the PCOA, the Purchaser has granted to the Seller the right to require the Purchaser (“**Put Option**”) and the Seller has granted to the Purchaser the right to require the Seller (“**Call Option**”) to enter into the SPA (as defined below) based on an agreed property value for a 46-storey integrated commercial development located at 12 Marina View, 018961 Singapore, comprising premium Grade A offices with ancillary retail space known as “Asia Square Tower 2” of Singapore Dollar (“**SGD**”) 2,476.00 million (equivalent to RM7,769.19 million), subject to the fulfillment of the conditions precedent of the PCOA.

**Quarterly Financial Report For The Financial Period Ended 31 March 2026**

(The figures have not been audited)

7) Corporate Proposal (cont'd)

In the event that the Put Option or the Call Option is exercised, a sale and purchase agreement (“SPA”) shall be deemed to be entered into by the Purchaser and the Seller on the exercise date of the Put Option or the Call Option, for the proposed acquisition by the Purchaser of 1 ordinary share in MVKimi, representing 100% of the issued share capital of MVKimi, for a purchase consideration of SGD1,196.78 million (equivalent to RM3,755.26 million), subject to the adjustments as may be applicable in the SPA, to be satisfied entirely in cash (“**Proposed Acquisition**”).

MVKimi is an investment holding company which, through its wholly-owned subsidiary, Asia Square Tower 2 Pte Ltd, owns the Asia Square Tower 2.

Barring any unforeseen circumstances and subject to the fulfilment of the conditions precedent under the PCOA and/or SPA, the estimated timeframe for completion of the Proposed Acquisition is anticipated to be in the third quarter of calendar year 2026.

8) Group Borrowings and Debt Securities

Group borrowings and debt securities as at 31 March 2026 are as follows:

	As at 31/03/26 RM'000	As at 30/06/25 RM'000
a) Short term borrowings		
Unsecured		
Denominated in RM	255,383	1,044,133
Denominated in SGD (SGD220 million) (2025: SGD200 million)	687,610	662,700
Denominated in RMB (RMB619 million) (2025: RMB1,623 million)	361,484	956,561
	1,304,477	2,663,394
b) Long term borrowings		
Secured		
Denominated in SGD (SGD6,051 million) (2025: SGD4,057 million)	18,911,828	13,443,389
Unsecured		
Denominated in RM	2,446,762	1,701,349
Denominated in SGD (SGD380 million) (2025: SGD400 million)	1,187,690	1,325,400
Denominated in RMB (RMB1,680 million) (2025: RMB774 million)	980,452	456,116
	23,526,732	16,926,254
Total borrowings	24,831,209	19,589,648



Quarterly Financial Report For The Financial Period Ended 31 March 2026
(The figures have not been audited)

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

9) Derivative Financial Instrument

As at 31 March 2026, 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	57,859	153,146
Fair value gain on investment properties	-	(567,053)
Gain on remeasurement of previously held interest in a joint venture	-	(502,789)
Interest expenses	106,303	316,105
Interest income	(8,699)	(32,845)
Net impairment losses on receivables	1,704	1,484
Net loss on foreign currency translation differences	770	2,252
Property, plant and equipment written off	-	1,609

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.



Quarterly Financial Report For The Financial Period Ended 31 March 2026
(The figures have not been audited)

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

12) Dividends

No dividend has been declared by the Board for the financial quarter ended 31 March 2026.

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
Basic earnings per share				
Net profit for the period	258,113	76,131	1,631,285	240,079
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)	4.69	1.38	29.63	4.36

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

Joanne Swee Hui Cheng
Company
Secretary

Putrajaya
28 May 2026