

Quarterly Financial Report For The Financial Period Ended 30 June 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 |
| | 30/06/25 | 30/06/24 | 30/06/25 | 30/06/24 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 890,209 | 782,614 | 3,062,220 | 2,939,749 |
| Cost of sales | (602,276) | (646,014) | (1,703,495) | (1,922,339) |
| Gross profit | 287,933 | 136,600 | 1,358,725 | 1,017,410 |
| Other operating income | 981,126 | 1,916,306 | 1,086,210 | 1,992,935 |
| Marketing and selling expenses | (70,846) | (28,099) | (160,688) | (91,369) |
| Administrative expenses | (80,410) | (88,574) | (292,517) | (274,953) |
| Other operating expenses | (76,938) | (280,434) | (267,208) | (419,862) |
| Operating profit | 1,040,865 | 1,655,799 | 1,724,522 | 2,224,161 |
| Share of result of an associate | 575 | 478 | 1,765 | 1,439 |
| Share of results of joint ventures | 62,363 | (11,207) | 107,379 | 43,818 |
| Profit before interest and taxation | 1,103,803 | 1,645,070 | 1,833,666 | 2,269,418 |
| Interest income | 9,395 | 10,786 | 38,946 | 45,751 |
| Interest expenses | (89,655) | (18,349) | (418,164) | (18,939) |
| Profit before taxation | 1,023,543 | 1,637,507 | 1,454,448 | 2,296,230 |
| Taxation | (198,613) | (92,468) | (385,042) | (228,389) |
| Profit for the period | 824,930 | 1,545,039 | 1,069,406 | 2,067,841 |
| Attributable to: | | | | |
| Owners of the Company | 823,930 | 1,545,645 | 1,064,009 | 2,061,799 |
| Non-controlling interests | 1,000 | (606) | 5,397 | 6,042 |
| | 824,930 | 1,545,039 | 1,069,406 | 2,067,841 |
| Earnings per share for profit attributable to owners of the Company (sen) | | | | |
| Basic | 14.96 | 28.08 | 19.32 | 37.45 |
| Diluted | 14.96 | 28.08 | 19.32 | 37.45 |

(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 2024 and the accompanying explanatory notes attached to this quarterly financial report.)

Quarterly Financial Report For The Financial Period Ended 30 June 2025

(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|------------------|--------------------|------------------|
| | CURRENT | PRECEDING YEAR | CURRENT | PRECEDING YEAR |
| | YEAR | CORRESPONDING | YEAR TO | CORRESPONDING |
| | QUARTER | QUARTER | DATE | PERIOD |
| | 30/06/25 | 30/06/24 | 30/06/25 | 30/06/24 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit for the period | 824,930 | 1,545,039 | 1,069,406 | 2,067,841 |
| Other comprehensive income/(loss) that will be reclassified subsequently to profit or loss | | | | |
| Exchange differences on translation of foreign operations | 13,802 | (81,008) | (500,888) | 61,689 |
| Other comprehensive income/(loss) for the period | 13,802 | (81,008) | (500,888) | 61,689 |
| Total comprehensive income/(loss) for the period | 838,732 | 1,464,031 | 568,518 | 2,129,530 |
| Total comprehensive income/(loss) attributable to: | | | | |
| Owners of the Company | 837,822 | 1,464,745 | 563,622 | 2,123,437 |
| Non-controlling interests | 910 | (714) | 4,896 | 6,093 |
| | 838,732 | 1,464,031 | 568,518 | 2,129,530 |

(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 2024 and the accompanying explanatory notes attached to this quarterly financial report.)

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

Condensed Consolidated Statement of Financial Position

| | As at 30/06/25 RM'000 | As at 30/06/24 RM'000 |
|--------------------------------------|-----------------------------|-----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 4,358,762 | 3,847,871 |
| Land held for property development | 5,724,790 | 5,548,581 |
| Investment properties | 22,251,490 | 21,304,509 |
| Goodwill on consolidation | 11,472 | 11,472 |
| Interest in an associate | 52,024 | 50,259 |
| Interests in joint ventures | 3,558,070 | 4,316,190 |
| Deferred tax assets | 159,319 | 189,842 |
| | 36,115,927 | 35,268,724 |
| Current assets | | |
| Property development costs | 6,167,142 | 5,737,611 |
| Inventories | 1,271,745 | 1,920,227 |
| Trade and other receivables | 584,584 | 585,503 |
| Contract assets | 250,761 | 240,942 |
| Current tax assets | 39,542 | 57,464 |
| Short term funds | 47 | 131 |
| Deposits with financial institutions | 583,983 | 173,096 |
| Cash and bank balances | 1,901,581 | 2,050,369 |
| | 10,799,385 | 10,765,343 |
| TOTAL ASSETS | 46,915,312 | 46,034,067 |

Quarterly Financial Report For The Financial Period Ended 30 June 2025

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position (Continued)

| | As at 30/06/25 RM'000 | As at 30/06/24 RM'000 |
|--|-----------------------------|-----------------------------|
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 18,514,233 | 18,514,233 |
| Reserves | 376,461 | 876,848 |
| Retained earnings | 13,978,243 | 13,189,541 |
| Reorganisation debit balance | (8,440,152) | (8,440,152) |
| Equity attributable to equity owners of the Company | 24,428,785 | 24,140,470 |
| Non-controlling interests | 93,300 | 134,100 |
| Total equity | 24,522,085 | 24,274,570 |
| Non-current liabilities | | |
| Borrowings | 16,926,254 | 18,683,541 |
| Lease liabilities | 1,595 | 2,157 |
| Trade and other payables | 73,697 | 119,753 |
| Deferred tax liabilities | 897,113 | 777,039 |
| | 17,898,659 | 19,582,490 |
| Current liabilities | | |
| Borrowings | 2,663,394 | 483,196 |
| Lease liabilities | 1,972 | 2,535 |
| Trade and other payables | 1,696,183 | 1,613,216 |
| Contract liabilities | 61,959 | 17,717 |
| Current tax liabilities | 71,060 | 60,343 |
| | 4,494,568 | 2,177,007 |
| Total liabilities | 22,393,227 | 21,759,497 |
| TOTAL EQUITY AND LIABILITIES | 46,915,312 | 46,034,067 |
| Net assets per share attributable to owners of the Company (RM) | 4.44 | 4.38 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this quarterly financial report.)

Quarterly Financial Report For The Financial Period Ended 30 June 2025

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows

| | 12 Months Ended 30/06/25 RM'000 | 12 Months Ended 30/06/24 RM'000 |
|--|--|--|
| Operating Activities | | |
| Profit before taxation | 1,454,448 | 2,296,230 |
| Adjustments for: | | |
| Interest expenses | 418,164 | 18,939 |
| Inventories written down | 158,020 | 227,774 |
| Depreciation and amortisation | 122,548 | 156,136 |
| Impairment losses on receivables | 13,704 | 8,082 |
| Impairment loss on property, plant and equipment | 19,658 | 110,649 |
| Property, plant and equipment written off | 1,188 | 28,817 |
| Foreign currency translation loss | 656 | 1,430 |
| Share of result of an associate | (1,765) | (1,439) |
| Reversal of impairment losses on receivables | (9,924) | (8,851) |
| Reversal of impairment loss on property, plant and equipment | (34,859) | - |
| Interest income | (38,946) | (45,751) |
| Share of results of joint ventures | (107,379) | (43,818) |
| Fair value gain on investment properties | (915,580) | (1,888,606) |
| Other non-cash items | (274) | 1,953 |
| Operating profit before working capital changes | 1,079,659 | 861,545 |
| Inventories | 512,015 | 906,786 |
| Receivables and other assets | (453,415) | (376,425) |
| Payables and other liabilities | 106,604 | 237,021 |
| Cash generated from operations | 1,244,863 | 1,628,927 |
| Interest received | 21,219 | - |
| Tax paid | (208,955) | (164,264) |
| Tax refunded | 2,975 | 836 |
| Net cash inflow from operating activities | 1,060,102 | 1,465,499 |
| Investing Activities | | |
| Redemption of redeemable preference shares of joint ventures | 656,873 | - |
| Dividend received from a joint venture | 26,750 | 3,000 |
| Interest received | 16,084 | 43,066 |
| Proceeds from disposal of property, plant and equipment | 2,751 | 302 |
| Advance to joint ventures | (1,351) | (16,105) |
| Deposit paid for additional investment in a joint venture | (140,003) | - |
| Additions to land held for property development | (154,972) | (172,732) |
| Additions to property, plant and equipment | (453,761) | (728,288) |
| Additions to investment properties | (785,622) | (855,671) |
| Dividend received from an associate | - | 6,153 |
| Deposit paid for new asset acquisitions | - | (190,990) |
| Net cash outflow from investing activities | (833,251) | (1,911,265) |

Quarterly Financial Report For The Financial Period Ended 30 June 2025

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows (Continued)

| | 12 Months Ended 30/06/25 RM'000 | 12 Months Ended 30/06/24 RM'000 |
|---|--|--|
| Financing Activities | | |
| Drawdown of borrowings | 2,047,626 | 16,825,479 |
| Payment of lease liabilities | (2,753) | (2,654) |
| Dividend paid to non-controlling interests | (5,646) | (6,678) |
| Banking facilities paid | (8,884) | (138,036) |
| Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest | (40,050) | (13,500) |
| Dividend paid | (275,307) | (275,307) |
| Repayment of borrowings | (773,054) | (15,522,252) |
| Interest paid | (856,194) | (913,793) |
| Consideration paid for acquisition of additional shares from non-controlling interests | - | (34) |
| Net cash inflow/(outflow) from financing activities | 85,738 | (46,775) |
| Net increase/(decrease) in cash and cash equivalents | 312,589 | (492,541) |
| Cash and cash equivalents at beginning of financial period | 2,223,596 | 2,711,397 |
| Effect of exchange rate changes | (50,574) | 4,740 |
| Cash and bank balances | 2,485,611 | 2,223,596 |
| Less: Cash and cash equivalents not available for use | (11,310) | (29,116) |
| Cash and cash equivalents at end of financial period | 2,474,301 | 2,194,480 |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 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 June 2025
(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 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 | - | - | - | 1,064,009 | 1,064,009 | 5,397 | 1,069,406 |
| Exchange differences on translation of foreign operations | - | (500,387) | - | - | (500,387) | (501) | (500,888) |
| Total comprehensive income | - | (500,387) | - | 1,064,009 | 563,622 | 4,896 | 568,518 |
| Transactions with owners | | | | | | | |
| Redemption of redeemable preference shares of a subsidiary issued to non-controlling interest | - | - | - | - | - | (40,050) | (40,050) |
| Dividend paid | - | - | - | (275,307) | (275,307) | (5,646) | (280,953) |
| As at 30 June 2025 | 18,514,233 | 376,461 | (8,440,152) | 13,978,243 | 24,428,785 | 93,300 | 24,522,085 |
| As at 1 July 2023 | 18,514,233 | 815,210 | (8,440,152) | 11,402,981 | 22,292,272 | 148,287 | 22,440,559 |
| Profit for the financial period | - | - | - | 2,061,799 | 2,061,799 | 6,042 | 2,067,841 |
| Exchange differences on translation of foreign operations | - | 61,638 | - | - | 61,638 | 51 | 61,689 |
| Total comprehensive income | - | 61,638 | - | 2,061,799 | 2,123,437 | 6,093 | 2,129,530 |
| Transactions with owners | | | | | | | |
| Changes in equity interests in a subsidiary | - | - | - | 68 | 68 | (13,602) | (13,534) |
| Dividend paid | - | - | - | (275,307) | (275,307) | (6,678) | (281,985) |
| As at 30 June 2024 | 18,514,233 | 876,848 | (8,440,152) | 13,189,541 | 24,140,470 | 134,100 | 24,274,570 |

(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 2024 and the accompanying notes attached to this quarterly financial report.)



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Quarterly Financial Report For The Financial Period Ended 30 June 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 2024. 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 2024.

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 2024, 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 16 'Lease Liability in a Sale and Leaseback'
Amendments to MFRS 101 'Classification of Liabilities as Current or Non-current'
Amendments to MFRS 101 'Non-current Liabilities with Covenants'
Amendments to MFRS 107 and MFRS 7 'Supplier Finance Arrangements'

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 June 2025.

g) Dividend Paid

| | CURRENT YEAR TO DATE RM'000 | PRECEDING YEAR CORRESPONDING PERIOD RM'000 |
|---|--|---|
| 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 | - |
| Interim single tier dividend of 5.0 sen per ordinary share in respect of the financial year ended 30 June 2023, paid on 29 September 2023 | - | 275,307 |
| | 275,307 | 275,307 |



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Quarterly Financial Report For The Financial Period Ended 30 June 2025

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Explanatory Notes

h) Segment Revenue & Results

| (RM'000) | Property Development | Property Investment | Hospitality & Leisure | Other Operations | Elimination | Consolidated |
|--|-------------------------|------------------------|--------------------------|---------------------|-------------|--------------|
| <u>3 Months Ended 30/06/25</u> | | | | | | |
| REVENUE | | | | | | |
| External | 526,034 | 241,764 | 117,658 | 4,753 | - | 890,209 |
| Inter-segment | - | 2,200 | - | 61,263 | (63,463) | - |
| Total revenue | 526,034 | 243,964 | 117,658 | 66,016 | (63,463) | 890,209 |
| RESULT | | | | | | |
| Segment operating profit/(loss) | 152,501 | 68,354 | (929) | 11,496 | - | 231,422 |
| Fair value gain on investment properties | - | 915,580 | - | - | - | 915,580 |
| Reversal of impairment loss on plant and equipment | - | 34,859 | - | - | - | 34,859 |
| Impairment loss on property, plant and equipment | - | - | (19,658) | - | - | (19,658) |
| Inventories written down | (121,338) | - | - | - | - | (121,338) |
| Share of result of an associate | 575 | - | - | - | - | 575 |
| Share of results of joint ventures | 25,590 | 38,604 | (1,831) | - | - | 62,363 |
| Segment results | 57,328 | 1,057,397 | (22,418) | 11,496 | - | 1,103,803 |
| Interest income | | | | | | 9,395 |
| Interest expenses | | | | | | (89,655) |
| Profit before taxation | | | | | | 1,023,543 |
| Taxation | | | | | | (198,613) |
| Profit for the period | | | | | | 824,930 |
| <u>3 Months Ended 30/06/24</u> | | | | | | |
| REVENUE | | | | | | |
| External | 499,853 | 195,949 | 83,154 | 3,658 | - | 782,614 |
| Inter-segment | - | 1,997 | - | 76,210 | (78,207) | - |
| Total revenue | 499,853 | 197,946 | 83,154 | 79,868 | (78,207) | 782,614 |
| RESULT | | | | | | |
| Segment operating profit/(loss) | 113,531 | 91,647 | (107,039) | 7,477 | - | 105,616 |
| Fair value gain on investment properties | - | 1,888,606 | - | - | - | 1,888,606 |
| Impairment loss on property, plant and equipment | - | - | (110,649) | - | - | (110,649) |
| Inventories written down | (227,774) | - | - | - | - | (227,774) |
| Share of result of an associate | 478 | - | - | - | - | 478 |
| Share of results of joint ventures | (16,359) | 7,907 | (2,755) | - | - | (11,207) |
| Segment results | (130,124) | 1,988,160 | (220,443) | 7,477 | - | 1,645,070 |
| Interest income | | | | | | 10,786 |
| Interest expenses | | | | | | (18,349) |
| Profit before taxation | | | | | | 1,637,507 |
| Taxation | | | | | | (92,468) |
| Profit for the period | | | | | | 1,545,039 |

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



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Quarterly Financial Report For The Financial Period Ended 30 June 2025

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Explanatory Notes

h) Segment Revenue & Results

| (RM'000) | Property Development | Property Investment | Hospitality & Leisure | Other Operations | Elimination | Consolidated |
|--|-------------------------|------------------------|--------------------------|---------------------|-------------|--------------|
| <u>12 Months Ended 30/06/25</u> | | | | | | |
| REVENUE | | | | | | |
| External | 1,651,066 | 944,898 | 449,684 | 16,572 | - | 3,062,220 |
| Inter-segment | - | 7,657 | - | 236,930 | (244,587) | - |
| Total revenue | 1,651,066 | 952,555 | 449,684 | 253,502 | (244,587) | 3,062,220 |
| RESULT | | | | | | |
| Segment operating profit/(loss) | 455,972 | 466,808 | (4,627) | 33,608 | - | 951,761 |
| Fair value gain on investment properties | - | 915,580 | - | - | - | 915,580 |
| Reversal of impairment loss on plant and equipment | | 34,859 | | | | 34,859 |
| Impairment loss on property, plant and equipment | - | - | (19,658) | - | - | (19,658) |
| Inventories written down | (158,020) | - | - | - | - | (158,020) |
| Share of result of an associate | 1,765 | - | - | - | - | 1,765 |
| Share of results of joint ventures | 62,094 | 47,255 | (1,970) | - | - | 107,379 |
| Segment results | 361,811 | 1,464,502 | (26,255) | 33,608 | - | 1,833,666 |
| Interest income | | | | | | 38,946 |
| Interest expenses | | | | | | (418,164) |
| Profit before taxation | | | | | | 1,454,448 |
| Taxation | | | | | | (385,042) |
| Profit for the period | | | | | | 1,069,406 |
| <u>12 Months Ended 30/06/24</u> | | | | | | |
| REVENUE | | | | | | |
| External | 2,015,378 | 645,857 | 263,787 | 14,727 | - | 2,939,749 |
| Inter-segment | - | 6,657 | - | 240,915 | (247,572) | - |
| Total revenue | 2,015,378 | 652,514 | 263,787 | 255,642 | (247,572) | 2,939,749 |
| RESULT | | | | | | |
| Segment operating profit/(loss) | 452,729 | 313,822 | (114,870) | 22,297 | - | 673,978 |
| Fair value gain on investment properties | - | 1,888,606 | - | - | - | 1,888,606 |
| Impairment loss on property, plant and equipment | - | - | (110,649) | - | - | (110,649) |
| Inventories written down | (227,774) | - | - | - | - | (227,774) |
| Share of result of an associate | 1,439 | - | - | - | - | 1,439 |
| Share of results of joint ventures | 12,376 | 35,561 | (4,119) | - | - | 43,818 |
| Segment results | 238,770 | 2,237,989 | (229,638) | 22,297 | - | 2,269,418 |
| Interest income | | | | | | 45,751 |
| Interest expenses | | | | | | (18,939) |
| Profit before taxation | | | | | | 2,296,230 |
| Taxation | | | | | | (228,389) |
| Profit for the period | | | | | | 2,067,841 |

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



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(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

On 11 June 2025, the Company had incorporated a wholly-owned subsidiary, namely IOIPG REIT Management Sdn Bhd (“IRMSB”) under the Companies Act 2016 with 100 ordinary issued shares. IRMSB will be principally involved in real estate investment trust management.

During the current quarter under review, Premier Landmark Limited, a wholly owned subsidiary of the Company had received a notification on 27 June 2025 from the Companies Registry in Hong Kong informing that the company has been dissolved with effect from 27 June 2025.

k) Contingent Liabilities

There were no material contingent liabilities for the Group as at 30 June 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:

| Contracted | RM'000 |
|--|----------------|
| Additions of property, plant and equipment | 605,020 |
| Additions of investment properties | 33,934 |
| | <u>638,954</u> |

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

(Incorporated in Malaysia)

IOI PROPERTIES
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(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 4Q FY2025 vs 4Q FY2024**

The Group reported revenue of RM890.2 million for the current year quarter, which is RM107.6 million or 14% higher than the preceding year corresponding quarter of RM782.6 million. The increase is primarily attributed to improved performance across all segments.

The Group's underlying profit before tax ("PBT") of RM214.1 million (excluding one off items such as fair value gain on investment properties and reversal of impairment loss on property, plant, and equipment ("PPE") net of inventories written down and impairment loss on PPE) for the current quarter is RM126.8 million or 145% higher compared to the preceding year's corresponding quarter of RM87.3 million (excluding one off items such as fair value gain on investment properties net of inventories written down and impairment loss on PPE). The improvement is attributable to stronger performance from the property development segment and the Group's strategic expansion into the hospitality and leisure segment, with the acquisition of IOI Mall Damansara and Courtyard by Marriott Penang, as well as commencement of operation at Sheraton Grand Hotel, Xiamen.

The Group recorded a total fair value gain of RM915.6 million on the investment properties for the current quarter. This positive revaluation was largely attributable to the effective management and operational excellence of its retail assets in Malaysia, particularly the continued strong performance of IOI City Mall and IOI Mall Puchong.

The financial performance is analysed as follows:-

| | Revenue | | | | Underlying PBT | | | |
|--|-----------|-----------|---------|------|----------------|-----------|---------|-------|
| | Q4 FY2025 | Q4 FY2024 | +/(-) | | Q4 FY2025 | Q4 FY2024 | +/(-) | |
| | RM'mil | RM'mil | RM'mil | % | RM'mil | RM'mil | RM'mil | % |
| Property development segment | 526.0 | 499.8 | 26.2 | +5% | 152.5 | 113.5 | 39.0 | +34% |
| Property investment segment | 241.8 | 195.9 | 45.9 | +23% | 68.4 | 91.6 | (23.2) | -25% |
| Hospitality & leisure segment | 117.7 | 83.2 | 34.5 | +41% | (0.9) | (107.0) | 106.1 | +99% |
| Other operations | 4.7 | 3.7 | 1.0 | +27% | 11.5 | 7.5 | 4.0 | +53% |
| Share of results of joint ventures and associate | - | - | - | - | 62.9 | (10.7) | 73.6 | -688% |
| Net interest (expense)/income | - | - | - | - | (80.3) | (7.6) | (72.7) | +957% |
| Total revenue/PBT | 890.2 | 782.6 | 107.6 | +14% | 214.1 | 87.3 | 126.8 | +145% |

Property Development Segment

The property development segment recorded revenue of RM526.0 million and operating profit of RM152.5 million for the current quarter, reflecting an increase of RM26.2 million or 5% in revenue and an increase of RM39.0 million or 34% in operating profit compared to the preceding year corresponding period. The increase in revenue is primarily driven by increased sales contributions from the Malaysia region, particularly from ongoing projects in Klang Valley and Johor.

Property Investment Segment

The property investment segment recorded revenue of RM241.8 million and operating profit of RM68.4 million for the current year quarter. Revenue increased by RM45.9 million or 23%. This improvement is primarily bolstered by higher contributions from the newly acquired IOI Mall Damansara in December 2024, as well as the increased occupancy of IOI Central Boulevard Towers in Singapore following the completion of construction in April 2024. Despite the revenue growth, the segment's operating profit declined by RM23.2 million or 25% compared to the preceding year corresponding quarter. The decrease was mainly attributable to a one-off charge for leasing commission and an increase in property tax assessment by the Inland Revenue Authority of Singapore.

**Quarterly Financial Report For The Financial Period Ended 30 June 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 RM117.7 million and operating loss of RM0.9 million for the current quarter, reflecting an increase of RM34.5 million or 41% in revenue and an increase of RM106.1 million or 99% in operating profit compared to the preceding year corresponding period. The improvement is primarily driven by higher contributions from the newly acquired Courtyard by Marriott Penang and the opening of Sheraton Grand Hotel on 3 March 2025. Additionally, the improved performance from the newly refurbished hotels further supported the Group's revenue growth.

The operating loss recorded in the preceding year corresponding period was largely due to one-off charge of RM96.7 million arising from higher depreciation and the write-off of PPE, following a reassessment of the useful lives of the Group's hotel assets.

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

The Group recorded revenue of RM3.1 billion, which is RM122.5 million or 4% higher than the preceding year corresponding period. The increase in revenue is primarily attributable to better performance from the property investment and hospitality & leisure segments. The Group's underlying PBT of RM681.7 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) in the current year to date is RM64.4 million or 9% lower than the preceding year corresponding period of RM746.0 million (excluding one off items such as fair value gain on investment properties net of inventories written down and impairment loss on PPE). The decrease in underlying PBT is mainly attributable to higher interest expense following the commencement of operations of IOI Central Boulevard Towers in April 2024.

2) Material Change in Profit Before Taxation ("PBT") for 4Q FY2025 vs 3Q FY2025

The Group recorded underlying PBT 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) for the current quarter, which is RM31.1 million or 17% higher than the immediate preceding quarter of RM183.0 million (excluding inventories written down). The higher financial performance in the current year's quarter is primarily driven by increased contributions from the property development segment, supported by higher sales in both the Malaysia and PRC regions.

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

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**3) Prospects**

For FY2025, the Property Development segment achieved sales of RM1.81 billion. Local projects contributed RM1.62 billion, accounting for 89% of total sales, while projects in the People's Republic of China ("PRC") and Singapore contributed RM187.6 million, or 11% of total sales. In Malaysia, sales were primarily driven by the Klang Valley region at RM946.8 million and this was led by our thriving and matured developments, namely IOI Resort City in Putrajaya and 16 Sierra in Selangor. Meanwhile, the Johor region registered RM663.8 million in sales, underpinned by our vibrant townships of Bandar Putra Kulai and Taman Kempas Utama.

Completed inventories continued to trend downwards, reducing from RM1.92 billion to RM1.27 billion over the last twelve months. The reduction was primarily attributed to the Group's concerted efforts in rolling out targeted marketing campaigns and strategic product positioning. The Group remains committed to further monetising these inventories to generate immediate cash flow to support the Group's ongoing development projects.

The Property Investment segment continues to deliver strong performance, underpinned by stable recurring income from the Group's investment properties, particularly IOI City Mall and IOI Mall Puchong. Reflecting the Group's proficiency in optimising mall operations, both IOI City Mall and IOI Mall Puchong registered a fair value gain of RM651.4 million and RM61.1 million, respectively. In addition, IOI City Tower One, which has achieved full commitment rate, is expected to drive footfall and thereby further complementing our assets within IOI Resort City.

In the Hospitality & Leisure segment, it is positive to note that Malaysia overtook Thailand for the first time as the top Southeast Asian destination for tourists, welcoming 16.9 million visitors between January and May 2025, compared to Thailand's 16.6 million. This has also benefited majority of the Group's hotels, which recorded higher occupancy and average room rates. Looking ahead, the higher influx of tourists for Visit Malaysia 2026 is expected to benefit the Hospitality & Leisure segment, while also creating a positive spillover effect for the Group's investment properties.

Over in PRC, prevailing economic headwinds and geopolitical tension continue to pose challenges. However, Sheraton Grand Xiamen Jimei which commenced its operations in March 2025, has witnessed a gradual increase in occupancy rate, resulting in an improved performance.

Over in Singapore, IOI Central Boulevard Towers continues to demonstrate strong leasing momentum, with commitment rate reaching 88%. Concurrently, the Group has commenced priority previews for W Residences Marina View – Singapore, while construction progress remains on track and has now reached the 14th floor. In addition, the Group recently announced the proposed acquisition of the remaining stake in South Beach, a landmark development co-developed with City Developments Limited, comprising South Beach Tower, JW Marriott Hotel Singapore South Beach, retail and F&B spaces. The acquisition will provide the Group with management control and this enables us to leverage on our extensive experience in managing investment properties and familiarity with the project to further optimise its operations and unlock the potential for value creation.

Moving into FY2026, the Group recognises that the global business environment and trade uncertainties may continue to persist. Nevertheless, the declining trend in interest rates bodes well for the Group. Barring any unforeseen events, the Group is confident that our financial performance will continue to remain satisfactory, underpinned by our diversified product offerings across three countries, a sizeable recurring income stream from our established Property Investment portfolio, and the favourable outlook of the Hospitality & Leisure segment.

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

(Incorporated in Malaysia)

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(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 | 76,821 | 61,743 | 234,839 | 190,187 |
| Deferred taxation | 121,792 | 30,725 | 150,203 | 38,202 |
| | 198,613 | 92,468 | 385,042 | 228,389 |

The effective tax rate of the Group for the current year quarter within the prevailing statutory tax rate in Malaysia of 24%.



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Quarterly Financial Report For The Financial Period Ended 30 June 2025

(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 a corporate proposal that has been announced by the Company but have not been completed as at 20 August 2025, being the latest practicable date which is not earlier than 7 days from the date of issuance of this interim financial report..

PROPOSED ACQUISITION OF 50.1% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SCOTTSDALE PROPERTIES PTE LTD

On 4 June 2025, the Company had announced that its wholly-owned subsidiary, IOI Consolidated (Singapore) Pte Ltd (“IOI Consolidated” or “Purchaser”) had on the same date entered into a conditional share sale agreement with Ascent View Holdings Pte Ltd (“Vendor”) for the proposed acquisition (“Proposed Acquisition”) of 115,230,000 ordinary shares and 84,911,865 preference shares representing 50.1% of the entire issued and paid-up share capital of Scottsdale Properties Pte Ltd (“Scottsdale”). Upon completion of this acquisition, IOI Consolidated will hold 100% of Scottsdale.

The Proposed Acquisition is yet to be completed as it is pending fulfillment of conditions precedent for the transaction.

Barring any unforeseen circumstances, the estimated timeframe for completion of the Proposed Acquisition will be in the second half of calendar year 2025, or such other date as the Purchaser and the Vendor may mutually agree.

8) Group Borrowings and Debt Securities

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

| | As at 30/06/25 RM'000 | As at 30/06/24 RM'000 |
|--|-----------------------------|-----------------------------|
| a) Short term borrowings | | |
| Unsecured | | |
| Denominated in RM | 1,706,833 | 193,075 |
| Denominated in RMB (RMB1,623 million) (2024: RMB449 million) | 956,561 | 290,121 |
| | 2,663,394 | 483,196 |
| b) Long term borrowings | | |
| Secured | | |
| Denominated in SGD (SGD4,057 million) (2024: SGD1,229 million) | 13,443,389 | 4,271,786 |
| Unsecured | | |
| Denominated in RM | 1,701,349 | 1,777,264 |
| Denominated in SGD (SGD400 million) (2024: SGD3,280 million) | 1,325,400 | 11,395,569 |
| Denominated in RMB (RMB774 million) (2024: RMB1,917 million) | 456,116 | 1,238,922 |
| | 16,926,254 | 18,683,541 |
| Total borrowings | 19,589,648 | 19,166,737 |

**Quarterly Financial Report For The Financial Period Ended 30 June 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 June 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 | 31,966 | 122,548 |
| Fair value gain on investment properties | (915,580) | (915,580) |
| Impairment loss on property, plant and equipment | 19,658 | 19,658 |
| Impairment losses on receivables | 2,562 | 13,704 |
| Interest expenses | 89,655 | 418,164 |
| Interest income | (9,395) | (38,946) |
| Inventories written down | 121,338 | 158,020 |
| Net loss on foreign currency translation differences | 123 | 656 |
| Property, plant and equipment written off | 1,122 | 1,188 |
| Reversal of impairment loss on property, plant and equipment | (34,859) | (34,859) |
| Reversal of impairment losses on receivables | (2,746) | (9,924) |

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 GROUP BERHAD** 201301005964 (1035807-A)

(Incorporated in Malaysia)

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(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**12) Dividends**

The Board declared an interim single tier dividend of 8.0 sen per ordinary share in respect of the financial year ended 30 June 2025 which is not taxable in the hands of the shareholders pursuant to paragraph 12B of Schedule 6 of the Income Tax Act, 1967.

The dividend will be payable on 25 September 2025 to shareholder whose name appear in the Record Depositors and Register of Members of the Company at the close of business on 12 September 2025.

A Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30p.m. on 12 September 2025 in respect of transfers;
- Shares deposited into the Depositor's Securities Account before 12.30p.m. on 10 September 2025 (in respect of shares which are exempted from mandatory deposit); and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

The total dividend declared to date for the current financial year is a single tier dividend of 8.0 sen (30 June 2024: 5.0 sen) per ordinary share.

13) Earnings Per Share

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--------------------|----------------|--------------------|----------------|
| | CURRENT | PRECEDING YEAR | CURRENT | PRECEDING YEAR |
| | YEAR | CORRESPONDING | YEAR TO | CORRESPONDING |
| | QUARTER | QUARTER | DATE | PERIOD |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| a) Basic earnings per share | | | | |
| Net profit for the period | 823,930 | 1,545,645 | 1,064,009 | 2,061,799 |
| 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) | 14.96 | 28.08 | 19.32 | 37.45 |

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
26 August 2025