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PRESS RELEASE

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IOI Properties Group Kicks Off FY2026 with a Commendable Performance

- **The Group's Revenue Grew by 41% to RM969 million**
- **Property Development Segment Operating Profit More than Doubled**

Putrajaya - IOI Properties Group Berhad ("IOIPG" or "Group") registered a 41% increase in revenue to RM968.7 million for the first quarter for the financial year ending 30 June 2026 ("Q1 FY2026"), compared to the RM687.9 million in Q1 FY2025. The increase was driven by the robust performance across all three core business segments, with the Property Development, Property Investment and Hospitality & Leisure segments registering notable growth of 47%, 31% and 44% respectively.

Profit before tax ("PBT") in Q1 FY2026 increased by more than fivefold to RM753.6 million, compared to the RM133.7 million in Q1 FY2025. The strong performance was primarily attributed to a remeasurement gain of RM502.8 million following the completion of the acquisition of **South Beach**, as well as the stronger performance of the Property Development and Property Investment segments.

"We are pleased to kick off the new financial year on an encouraging note, underpinned by the resilience of our core business segments. While challenges in the global economic environment may continue to persist, the favourable interest rate outlook in Singapore and positive outlook of the hospitality sector ahead of Visit Malaysia 2026 augurs well for the Group. Barring any unforeseen events, the Group's financial performance for the year is expected to be satisfactory." Mr. Lee Yeow Seng, Group Chief Executive Officer of IOIPG highlighted.

In Q1 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 the 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, contributed by our vibrant townships of **Bandar Putra Kulai** and **Taman Kempas Utama**.

Mr. Lee added, "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."

Trusted.

The Property Investment segment delivered resilient performance, underpinned by high occupancy rates for the Group's retail malls and offices. Notably, **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.

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. Looking ahead, the anticipated increase in tourism activities for Visit Malaysia 2026 is expected to further uplift the Hospitality & Leisure segment.

Although the economic outlook in PRC remains subdued, the Group's proactive efforts yielded steady progress in reducing its completed inventories, while its investment properties continue to generate stable recurring income. Notably, **Sheraton Grand Xiamen Jimei**, which commenced operations in March 2025, recorded further improvements in occupancy rates during the quarter.

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**, recognizing a one-off remeasurement gain upon completing the acquisition of the remaining stake in South Beach on 1 September 2025. This is expected to further strengthen the Group's footprint in Singapore's office and hospitality sectors and enhance the Group's recurring income stream.

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About IOI Properties Group Berhad

IOI Properties Group Berhad (“IOIPG” or “Group”) is one of Malaysia’s largest property entities by market capitalisation, with a legacy spanning over four decades.

Listed on the Main Market of Bursa Malaysia since 2014, IOIPG is a Top 10 award-winning property group in Malaysia, distinguished by its three synergistic segments: Property Development (PD), Property Investment (PI), and Hospitality & Leisure (H&L). With a landbank of approximately 8,300 acres, the Group features flagship and state-of-the-art projects and developments across Malaysia, Singapore, and the People’s Republic of China (PRC). IOIPG’s extensive portfolio includes 10.08 million sq ft of net lettable area (NLA), comprising eight retail assets and six office buildings, nine hotels with 3,075 rooms, and two award-winning golf courses.

Since venturing into Singapore in 1996, the Group has significantly expanded its presence in the Republic. The PD portfolio comprises the 151-unit Seascape and 302-unit Cape Royale at Sentosa Cove, as well as the 51-storey mixed development, Marina View. Marina View will feature W Residences Marina View – Singapore, the first branded 683-unit hotel-home concept of its kind in Singapore, on top of the upcoming 5-star hotel, W Singapore – Marina View. On the PI front, the Group manages 1.8 million sq ft of NLA, with premium Grade A office towers, namely IOI Central Boulevard Towers and South Beach Tower, both holding BCA Green Mark Platinum certifications. Furthermore, the H&L portfolio is set for further growth with the addition of the 360-room W Singapore – Marina View, estimated to commence operations by 2029, complementing the existing 634-room JW Marriott Singapore.

In Xiamen, PRC, IOIPG made its first foray in June 2010 with the development of the 7.7-acre IOI Park Bay. Today, the Group has ongoing developments and projects, including the 6.2-acre IOI International Park House and the 44-acre IOI Palm City, which proudly features IOI Mall Xiamen, the Group’s first retail mall in the PRC comprising 639,000 sq ft of NLA, and the 370-room Sheraton Grand Xiamen Jimei, marking the Group’s first hotel in the country.

For more information, kindly log on to our corporate website www.ioiproperties.com.my

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