



IOI PROPERTIES
Trusted.



IOI PROPERTIES GROUP BERHAD

Q1 FY2026

GROUP UPDATE & FINANCIAL HIGHLIGHTS

24 November 2025

Overview of IOI Properties Group

Mission Statement

TRUSTED... to deliver

TRUSTED... to build confidence

TRUSTED... to innovate

TRUSTED... to conduct our business with integrity

TRUSTED... to empower our people

TRUSTED... to safeguard our environment

TRUSTED... to build sustainable communities

Core Values



Integrity



Quality



Innovation
and creativity



Commitment
and Passion



Cost
effectiveness



People
first



Teamwork

Largest market capitalisation property company listed on Bursa Malaysia:
RM11.95 bil as at 20 November 2025

Core Business Segments



Property
Development



Property
Investment



Hospitality &
Leisure

Geographical Presence



Q1 FY2026 Financial Highlights

Revenue

RM969mil

▲ 41%
(Q1FY25: RM688mil)

Profit Before Tax

RM754mil

▲ 464%
(Q1FY25: RM134mil)

PATAMI

RM664mil

▲ 860%
(Q1FY25: RM69mil)

Earnings Per Share

12.07 sen

▲ 858%
(Q1FY25: 1.26 sen)

Total Asset

RM53.44bil

▲ 14%
(FY2025: RM46.92bil)

Cash Balance

RM2.59bil

▲ 4%
(FY2025: RM2.49bil)

Net Gearing Ratio

0.95x

▲ 0.25x
(FY2025: 0.70x)

Net Asset Per Share

RM4.46

▲ 0.5%
(FY2025: RM4.44)

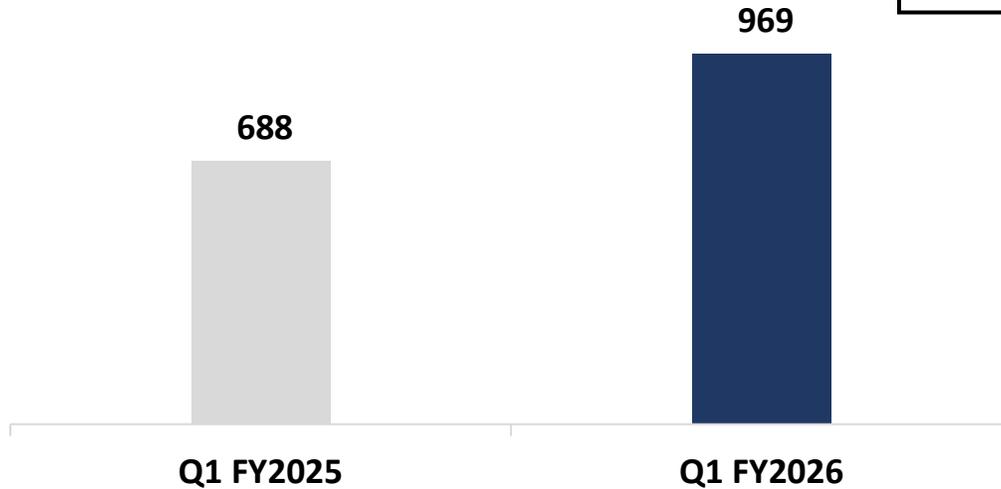


Q1 FY2026 Financial Performance

Revenue

RM'mil

▲ 41%
YoY

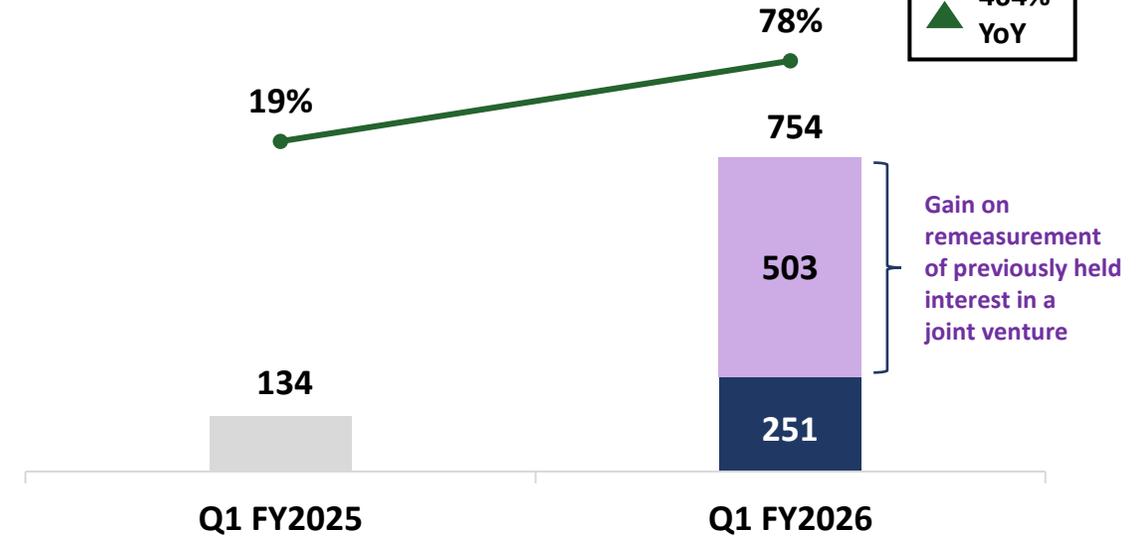


- In Q1 FY2026, the Group registered a 41% increase in revenue to RM969 million, compared to the RM688 million in Q1 FY2025, driven by stronger contributions across all segments.

Profit Before Tax & Margin

RM'mil

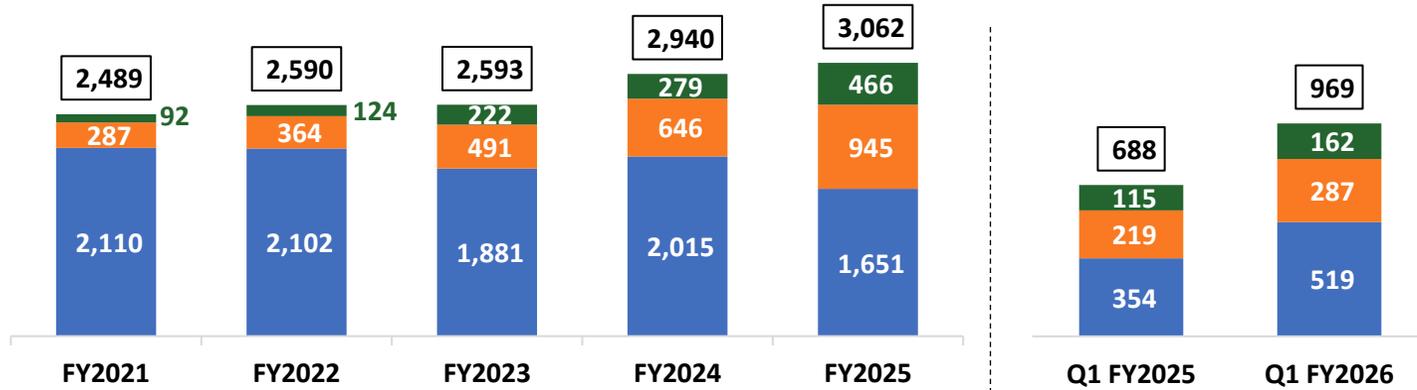
▲ 464%
YoY



- The Group's profit before tax increased more than fivefold to RM754 million, compared to the RM134 million in Q1 FY2025.
- The strong growth was primarily due to a RM503 million remeasurement gain following the completion of the acquisition of South Beach.
- Excluding the remeasurement gain, the Group's underlying PBT increased by 88% to RM251 million, underpinned by stronger contributions from the Property Development and Property Investment segments.

Revenue by Segments

RM'mil ■ Property Development ■ Property Investments ■ Hospitality, Leisure and others ■ Net Interest

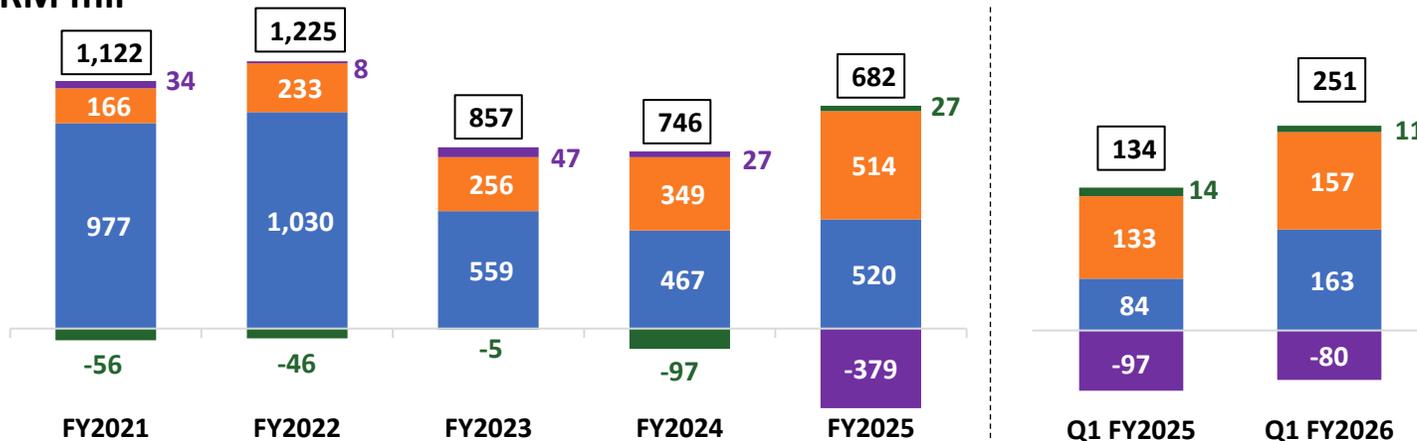


Key Highlights

- In Q1 FY2026, Property Development remained the key revenue contributor at 53%, followed by Property Investment with 30%, and Hospitality, Leisure and Others contributing the remaining 17%.
- Over the years, the contribution from the Property Investment and Hospitality & Leisure segments has grown from a total contribution of 15% in FY2021 to 47% in Q1 FY2026.
- This shift in revenue mix strengthens the Group's recurring income stream, providing resilience against the cyclical nature of the Property Development segment.
- In terms of underlying PBT by segments, Property Development contributed RM163 million, followed by Property Investment with RM157 million and Hospitality, Leisure and Others with RM11 million.

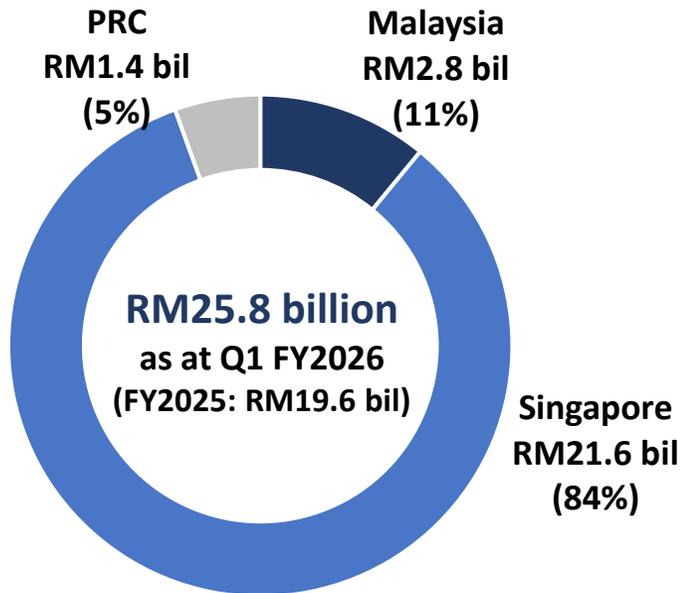
Underlying Profit / (Loss) Before Tax by Segments *

RM'mil



* Adjusted for non-core items such as fair value gain on investment properties, inventories written down, impairment loss on investment properties, impairment loss on PPE, reversal of impairment on PPE and reversal of inventories written down from share of results of JV

Total Borrowings

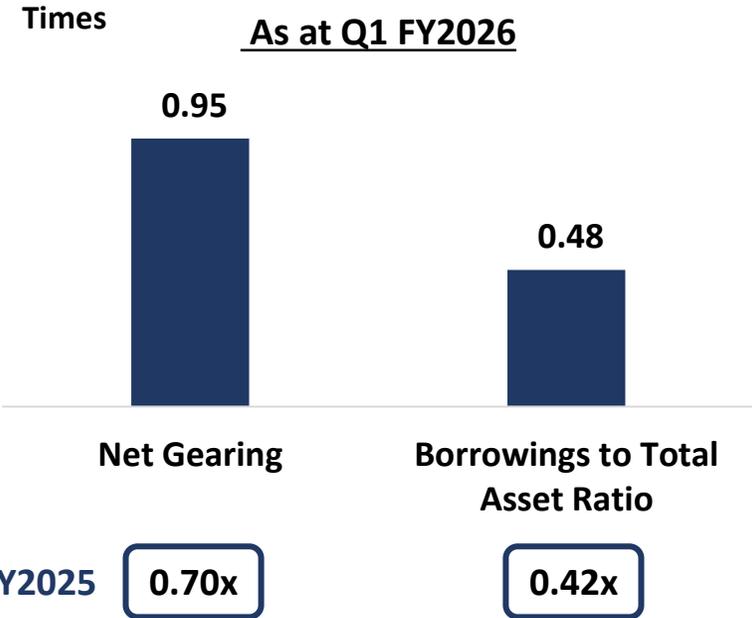


1-Month Compounded SORA



Source: Monetary Authority of Singapore

Gearing



Key Highlights:

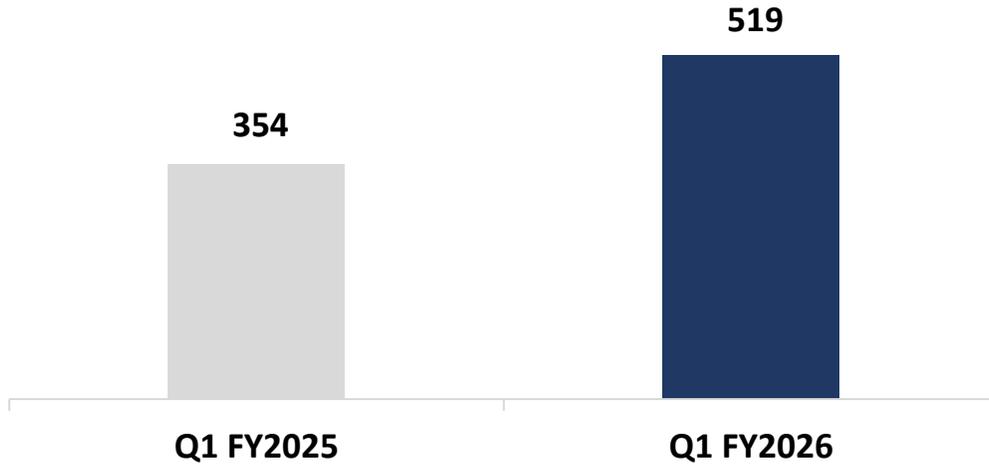
- **Total borrowings** increased from RM19.6 billion as at FY2025 to RM25.8 billion as at Q1 FY2026, primarily due to the additional borrowings from the acquisition of South Beach.
- The declining SORA rates bodes well for the Group given that its borrowings are predominantly in Singapore, which is to fund three of the Group’s key projects, namely IOI Central Boulevard Towers (RM8.8 billion), Marina View (RM6.5 billion) and South Beach (RM6.2 billion).
- **Net gearing** increased from 0.70x to 0.95x as at Q1 FY2026 following the completion of the acquisition of South Beach.
- **Borrowings to total asset ratio** remains at a healthy level of 0.48x.

Property Development: Financial Highlights

Revenue

RM'mil

▲ 47%
YoY

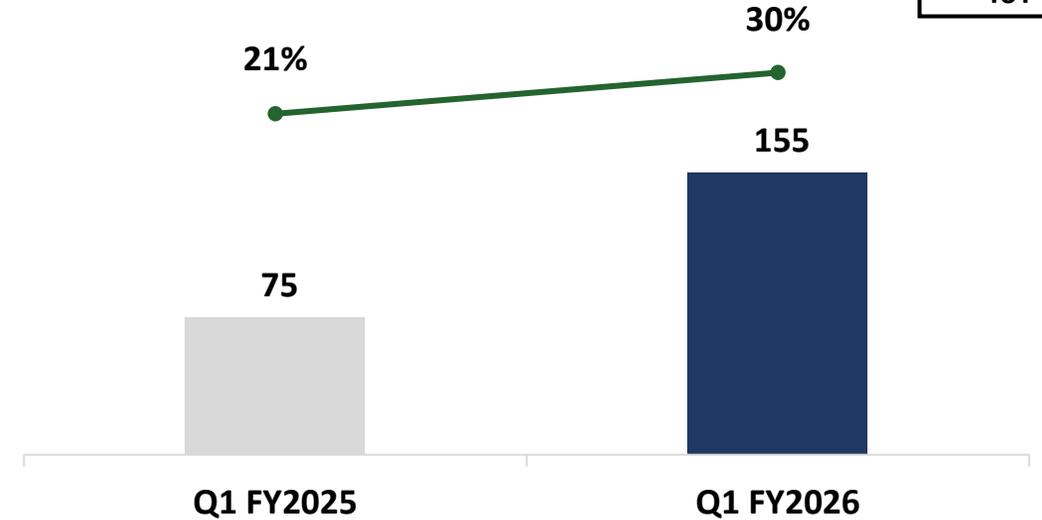


- In Q1 FY2026, the property development segment revenue rose by 47% to RM519 million, compared to the RM354 million in Q1 FY2025.
- The stronger performance was mainly driven by higher sales recognition from Malaysia and PRC.

Operating Profit & Margin

RM'mil

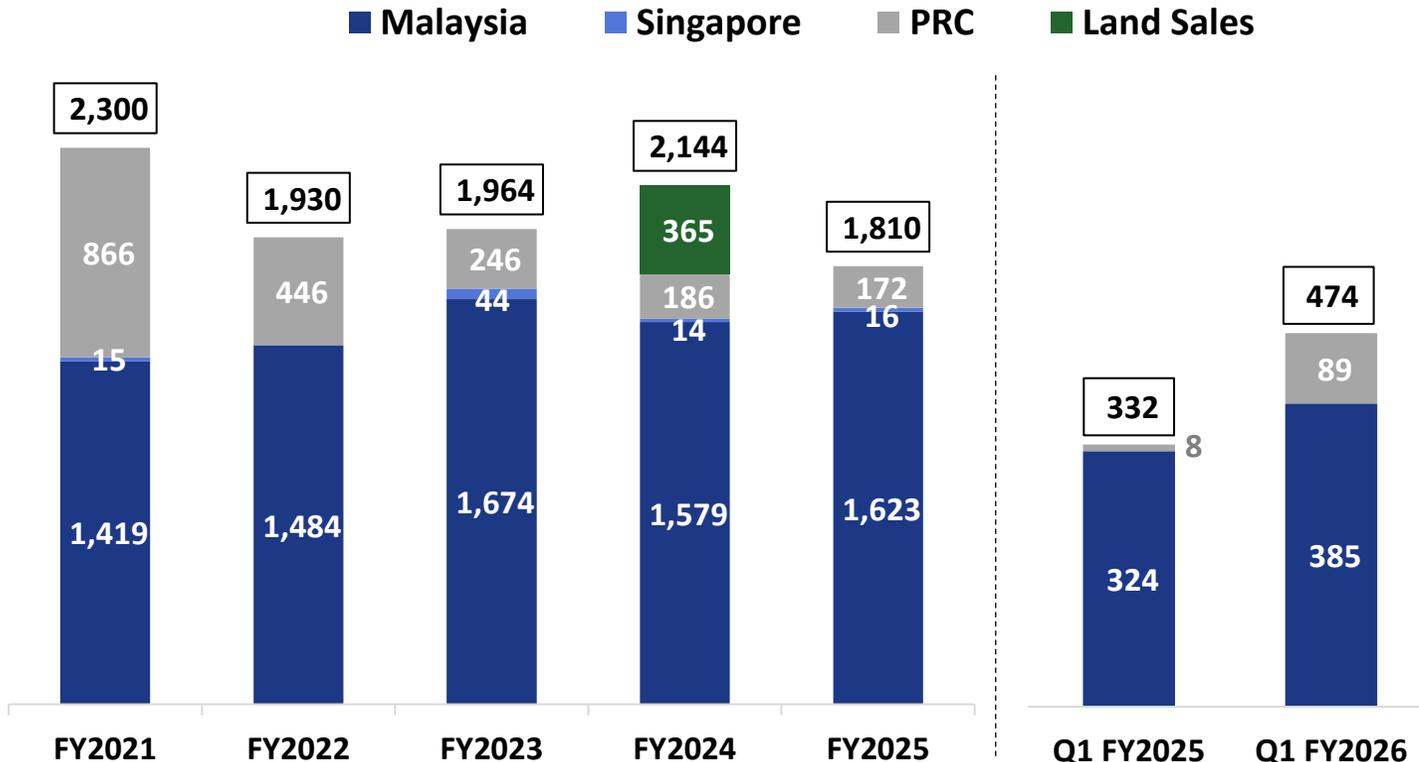
▲ 106%
YoY



- The segment's operating profit more than doubled to RM155 million, in tandem with the higher revenue.
- Operating Margin improved to from 21% to 30% in Q1 FY2026, supported by a shift in product mix towards projects with higher profit margins.

Consistent Sales Performance

Sales Trend by Country (RM'mil)



Property Sales highlights:

- The Group achieved a sales of RM474 million in Q1 FY2026, increasing by 43% compared to the RM332 million in Q1 FY2025.
- The stronger sales was driven by the higher contributions from both Malaysia and PRC, reflecting the Group's proactive efforts in rolling out targeted marketing initiatives and strategic product positioning.
- Malaysia remained the primary sales contributor, accounting for 81% of Q1 FY2026 sales, followed by PRC with the remaining 19%.

RM780 mil
Unbilled Sales
 As at 30 Sep 2025

RM342 mil
Bookings
 As at 30 Sep 2025

Property launches

	Units	GDV (RM'mil)
Q1 FY2026	965	911

The Group will continue to launch its projects strategically to sustain sales and margin

RM911 million GDV Launched in Q1 FY2026

Klang Valley



Detached Factory IS3, IOI Industrial Park Banting
7 Units | RM112 mil GDV



Semi-Detached Factory IB1, IOI Industrial Park Banting
14 Units | RM114 mil GDV



Semi-Detached Factory IB2, IOI Industrial Park Banting
8 Units | RM71 mil GDV



Central Zon 2A (Land), IOI Industrial Park Banting
12 Units | RM274 mil GDV

Johor



i-Nova, Taman Kempas Utama
922 Units | RM333 mil GDV

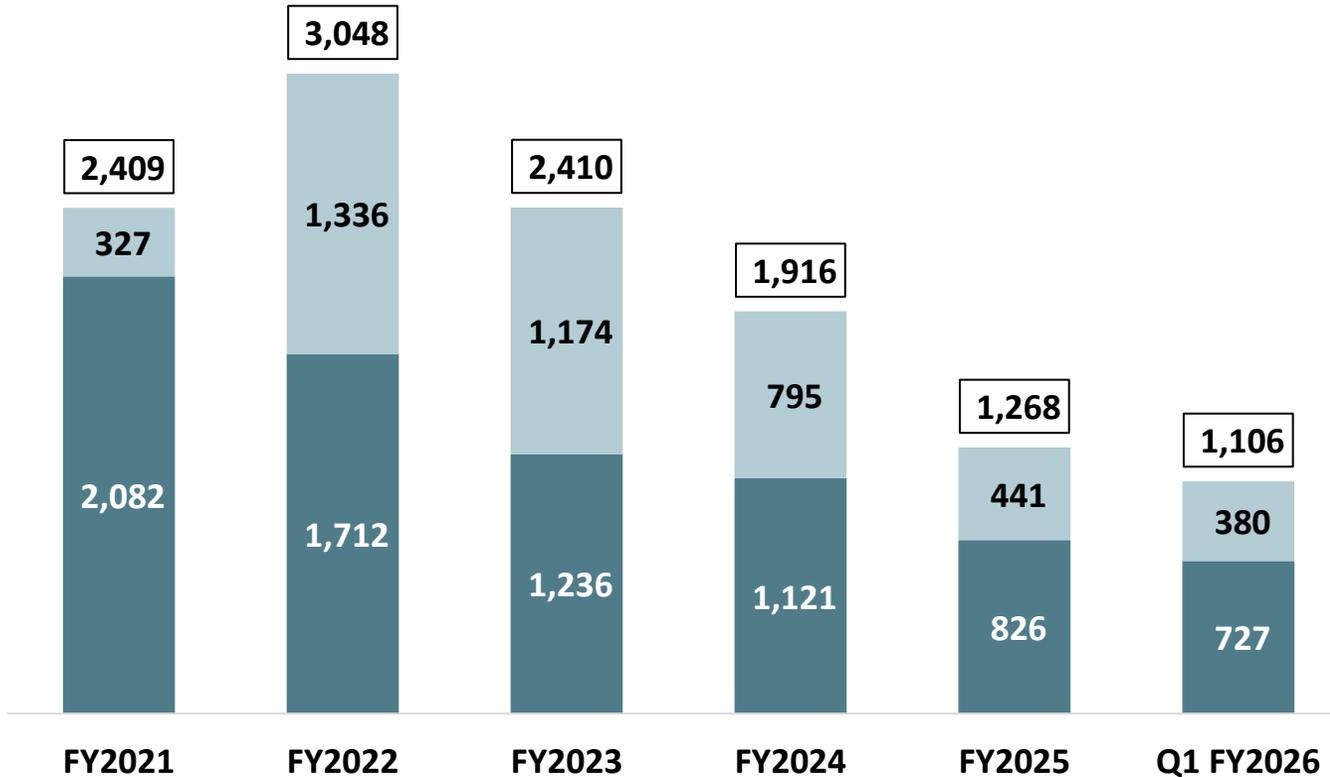


Industrial Land, Bandar Putra Kulai
2 Units | RM7 mil GDV

Concerted effort to clear completed inventories

Completed Inventories (RM'mil)

■ Malaysia ■ PRC & Singapore



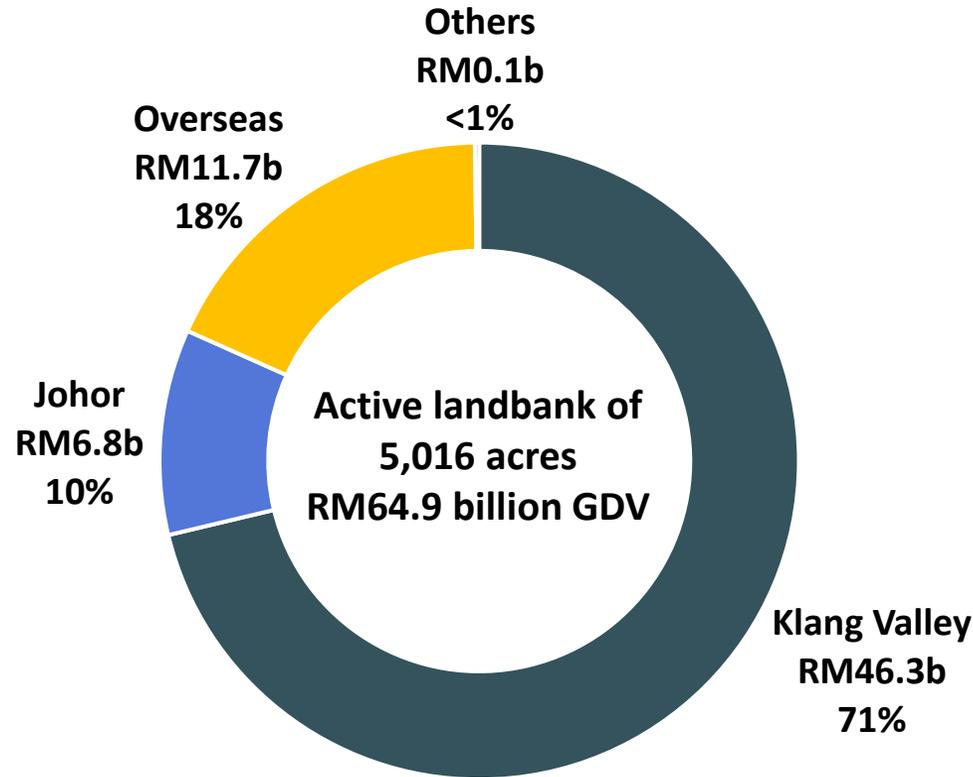
Trend of Completed Inventories:

- The Group's completed inventories have been on a declining trend, reducing from a peak of RM3.0 billion in FY2022 to RM1.11 billion as at Q1 FY2026.
- In Q1 FY2026, completed inventories further reduced by RM162 million or 13%, primarily driven by the clearance in Klang Valley and PRC.
- Malaysia* accounts for 66% of the total completed inventories, followed by PRC with the remaining 34%.

*Breakdown of completed inventories in Malaysia:

	Completed Inventories (RM'mil)	% of Total
Klang Valley	556	50%
Johor	129	12%
Others	42	4%
Total	727	66%

Ample Land Bank for Future Developments



Note:

- 1) The above breakdown does not include future land bank of approximately 3,200 acres which IOIPG has no development plans at this juncture:
 - Bandar IOI Segamat : 1,208 acres (37%)
 - Melaka : 851 acres (26%)
 - Bahau : 758 acres (23%)
 - Tangkak : 273 acres (9%)
 - Others : 176 acres (5%)

Our Presence - 22 Projects -



Malaysia

Klang Valley

1. Bandar Puchong Jaya
2. IOI Resort City
3. Bandar Puteri Puchong
4. 16 Sierra @ Puchong South
5. Bandar Puteri Bangi
6. Warisan Puteri @ Sepang
7. Senna Puteri @ Sepang
8. IOI Industrial Park @ Banting
9. PJ Midtown (JV)

Johor

1. Bandar Putra Kulai
2. Bandar IOI Segamat
3. Taman Lagenda Putra, Kulai
4. Taman Kempas Utama
5. IOI Industrial Park @ Iskandar Malaysia
6. The Platino

Others

1. Desaria, Sungai Ara, Penang
2. Bandar IOI, Bahau, Negeri Sembilan



Singapore

1. Seascape, Sentosa Cove (JV)
2. Cape Royale, Sentosa Cove (JV)
3. Marina View (Under Construction)



PRC

1. IOI Palm City, Xiamen
2. IOI Palm International Parkhouse, Xiamen

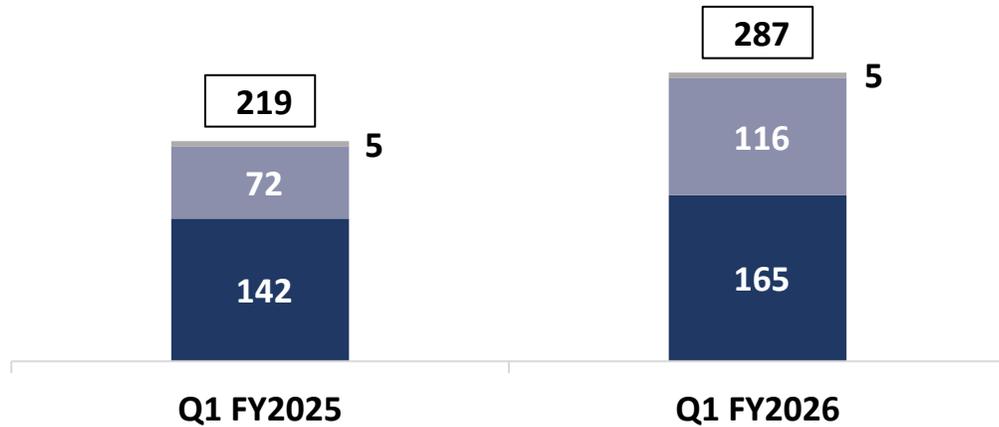
Property Investment: Financial Highlights

Revenue

RM'mil

▲ 31%
YoY

■ Retails ■ Offices ■ Others

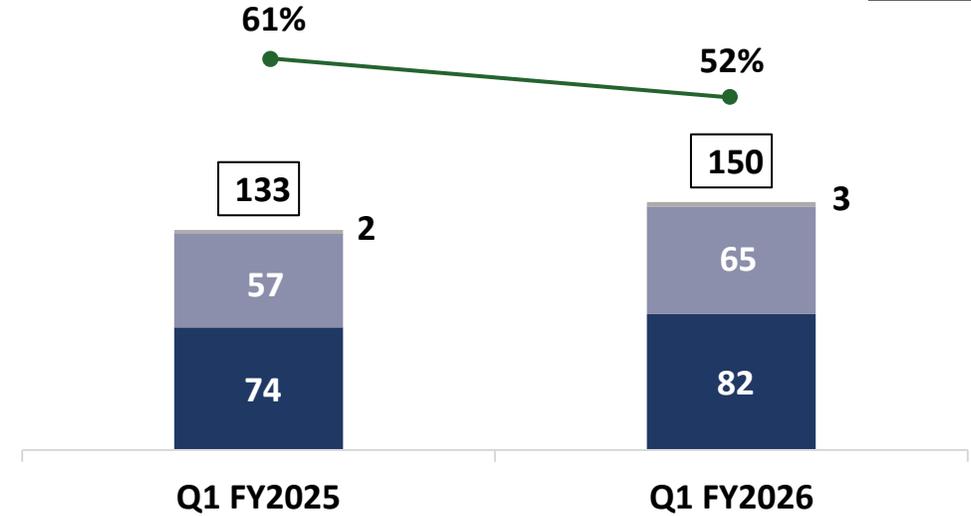


- In Q1 FY2026, the property investment segment registered a revenue of RM287 million, representing an increase of 31% compared to the RM219 million in Q1 FY2025.
- The robust performance was supported by the higher contribution of the retail and office segments, driven by:
 - Higher occupancy rates of IOI Central Boulevard Towers and additional contribution from the newly acquired South Beach.
 - Strong performance of IOI City Mall and IOI Mall Puchong, underpinned by high occupancy rates.
 - Additional contribution from IOI Mall Damansara following the completion of its acquisition in December 2024.

Operating Profit & Margin

RM'mil

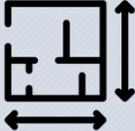
▲ 12%
YoY



- The property investment segment's operating profit surged by 12% to RM150 million in Q1 FY2026, in tandem with the higher revenue.
- Operating margin remains healthy at 52%.

Property Investment: Retail Portfolio

 **8**
Retails

 **5.65m** sft
Net Lettable Area



 **PRC**



IOI Mall, Xiamen
639k sft (59k sqm)

 **Malaysia**



IOI City Mall
2,540k sft (236k sqm)



IOI Mall Puchong
894k sft (83k sqm)



IOI Mall Kulai
283k sft (26k sqm)



Puteri Mart, Puchong
50k sft (5k sqm)



IOI Mall Damansara
1,050k sft (98k sqm)



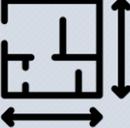
Lotus's Bangi
101k sft (9k sqm)

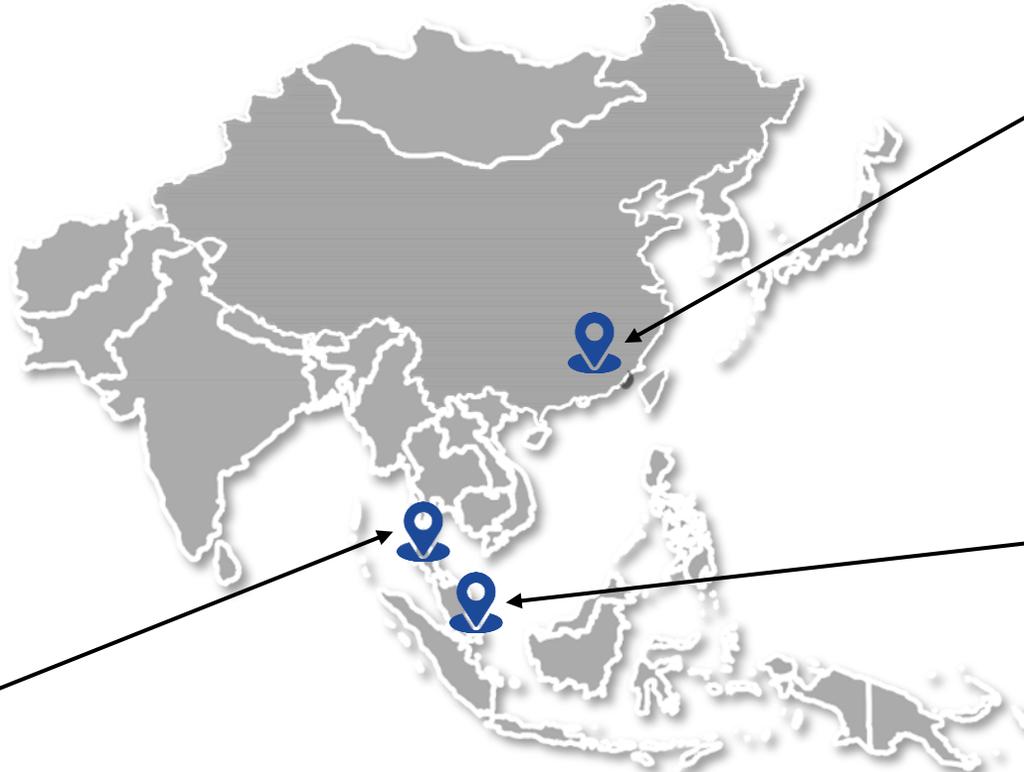


IOI Mart, Kulai
96k sft (9k sqm)

Property Investment: Office Portfolio

 **6**
Offices

 **4.43m** sft
Net Lettable Area



 **PRC**



IOI Business Park, Xiamen
371k sft (34k sqm)

 **Singapore**



IOI Central Boulevard Towers
1,258k sft (117k sqm)

 **Malaysia**



IOI City Tower 1 & 2, Putrajaya
968k sft (90k sqm)



IOI Square 1 & 2, Putrajaya
434k sft (40k sqm)



Puchong Financial Corporate Centre 1, 2, 4 & 5
858k sft (80k sqm)



South Beach Tower
541k sft (50k sqm)

Operational Highlights

Office



Net Lettable Area

1.23 mil sft



Commitment Rate

95% *

**As at 31 October 2025*

Retail



Net Lettable Area

27 k sft

Key Highlights

- IOI Central Boulevard Towers continues to demonstrate strong leasing momentum, achieving a **commitment rate of 95%** as of 31 October 2025. This marks a significant progress from the 40% in April 2024 when the first phase temporary occupation permit was obtained.
- The office tower consists of two **anchor tenants**, namely **Amazon** and **Morgan Stanley** which collectively occupy approximately 40% of the total net lettable area.
- Other tenants include several big-tier **law firms** such as Allen & Overy Shearman, Linklaters and Freshfields, **pharmaceutical** sectors, a mini anchor in the form of **co-working operator**, and **crypto companies**.



Acquisition of South Beach

Components	Office	Retail	Hotel
NLA / Rooms	510,000 sft	30,797 sft	634-room
Occupancy Rate *	96%	95%	75%
Purchase Consideration	S\$835 million for the remaining 50.1% stake		
Agreed Valuation	S\$2.75 billion		
Completion Date	Completed on 1 September 2025		

*as at 30 September 2025



Summary

South Beach was co-developed by City Development Limited in partnership with IOIPG. The development includes South Beach Tower (Grade A offices), JW Marriott Hotel Singapore South Beach, retail spaces, and the fully sold South Beach Residences.

Rationale of the Acquisition

- 1) This acquisition presents a **rare opportunity** to acquire **high-quality and mature** investment properties located in a **prime location**.
- 2) This acquisition is expected to further **strengthen** the Group's **recurring income stream**.
- 3) Having management control over South Beach will allow the Group to leverage on its extensive expertise in managing investment properties and familiarity with the asset to **further optimize its operations, enabling potential for value creation**.
- 4) Together with IOI Central Boulevard Towers, this acquisition is expected to **elevate the Group's profile** as one of the major landlords of premium office space and a prominent player in the hospitality industry in Singapore.

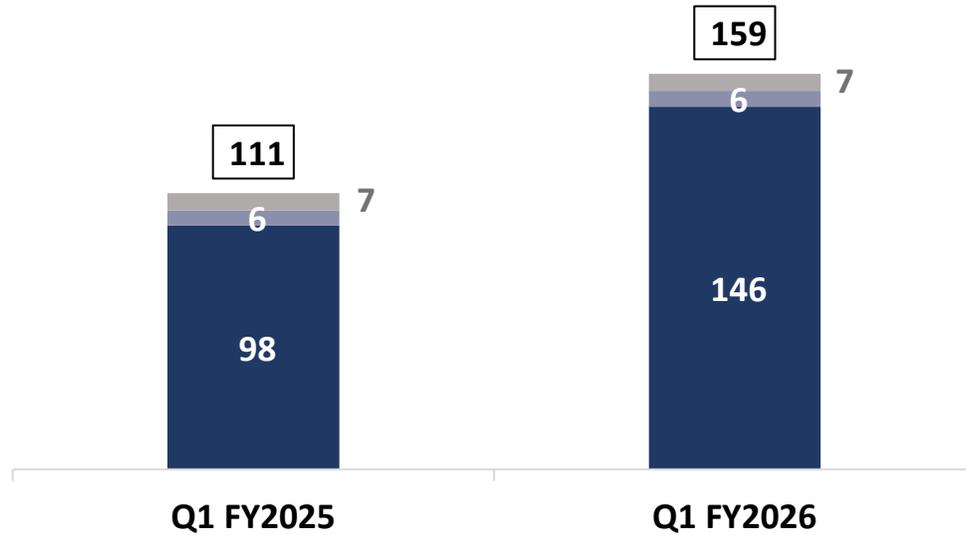
Hospitality & Leisure: Financial Highlights

Revenue

RM'mil

▲ 44%
YoY

■ Hotels ■ Golf Courses ■ Leisure

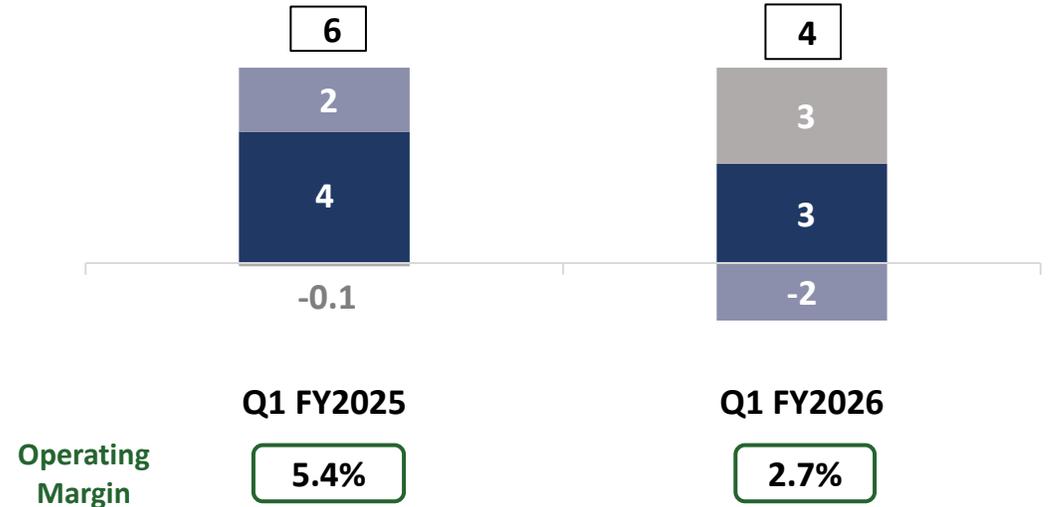


- In Q1 FY2026, the hospitality & leisure segment registered an increase in revenue of 44% to RM159 million, compared to the RM111 million in Q1 FY2025. The strong growth was mainly driven by:
 - Additional contributions from the recently acquired JW Marriott Singapore South Beach and the newly opened Sheraton Grand Xiamen Jimei.
 - Stronger contributions from Le Meridien, W Kuala Lumpur and Moxy Hotel, underpinned by strong occupancy and average room rates.

Operating Profit / (Loss)

RM'mil

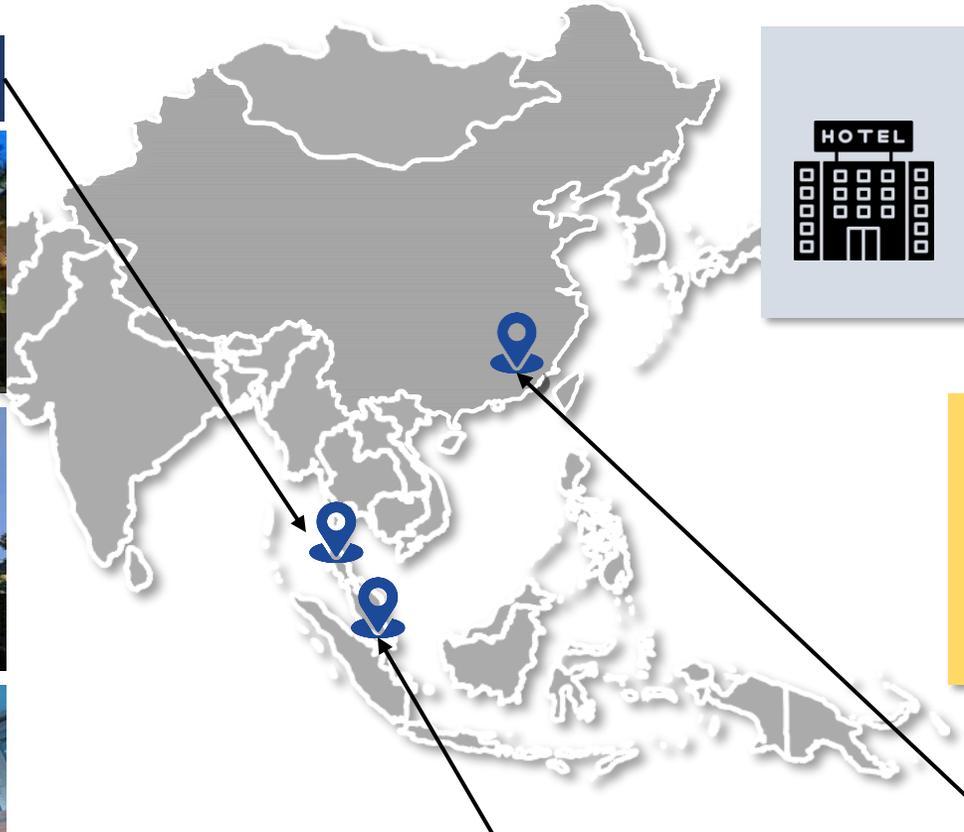
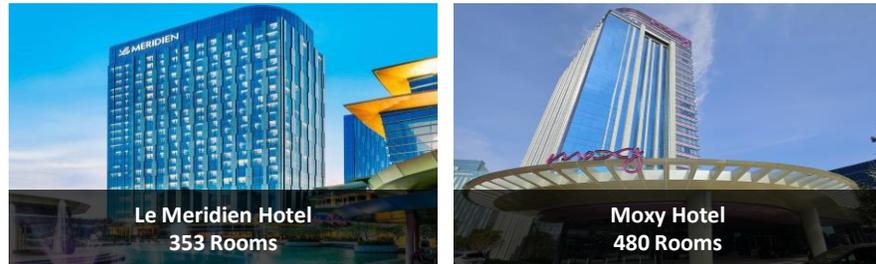
▼ 28%
YoY



- The hospitality and leisure segment's operating declined by 28% to RM4 million, compared to the RM6 million in Q1 FY2025
- The weaker performance was primarily due to the initial start-up losses from Sheraton Grand Xiamen Jimei following its commencement in March 2025.
- Nevertheless, Sheraton Grand Xiamen Jimei has witnessed further improvement in its occupancy rates during the quarter.

Diversified Portfolio of Hospitality Offerings

Malaysia



Existing Portfolio

 **9** Hotels

 **3,075** Hotel Rooms

 **3,658** rooms
by 2029

Singapore



PRC



Enhancing Township Appeal With a Variety of Leisure Offerings

2 Golf Courses



Palm Garden Golf Club, IOI Resort City
18 holes course | 146 acres



IOI Palm Villa Golf & Country Club, Kulai
18 holes course | 247 acres

6 Leisure Attractions



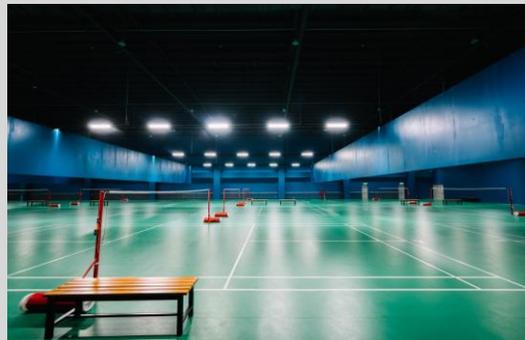
Icescape Ice Rink, IOI City Mall



District 21, IOI City Mall



IOI City Farm, IOI City Mall



IOI Sports Centre, IOI City Mall



**Golden Screen Cinemas,
IOI Mall Kulai**



District 36, Xiamen

Sep 2025



Topping Out of COVO at 16 Sierra, Puchong South

On 19 September 2025, the Group has reached a significant milestone with the topping out of COVO, the first transit-oriented development comprising 601 units of serviced apartments in 16 Sierra, Puchong South.

Sep 2025



Completion of the Acquisition of South Beach

On 1 September 2025, the Group completed the acquisition of South Beach. This brings an additional 541k square feet of net lettable area to the Group's property investment portfolio and is expected to further strengthen the Group's footprint in Singapore's office and hospitality sector and enhance its recurring income stream.

Oct - Nov 2025



Launch of IOI Expo Campaign

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 from 1 to 5 October 2025 and 5 to 9 November 2025, respectively. The roadshow featured a wide range of residential, commercial and industrial offerings across the Group's townships in Klang Valley, complemented by attractive promotional packages for prospective buyers.

Awards and Recognitions – A Testament to Our Commitment to Excellence



Malaysia Developer Awards 2025
(For Market Cap of RM1bil & Above)

- Top of the Chart Top 10 Award – **Ranked 1st**
- **Best in Quantitative Award**
- **Best in Qualitative Award**



The Edge Billion Ringgit Club 2025
Highest Growth in Profit After Tax
Over Three Years under the Property category
(For Market Cap of RM3bil & Above)



International Annual Report Design (IADA) Awards 2025
Integrated Presentation under the Real Estate Development category - **Gold**



Loyalty & Engagement Awards 2025

- Team of the year (Brand) – **Gold**
- Best Loyalty Strategy (Lifestyle) - **Silver**



The Edge Property Excellence Awards 2025

- **Ranked 5th** among the Top 10 Developers
- Affordable Urban Housing Excellence – **Rumah Bandar Idaman Putra**



2025 International ARC Awards

- Interior Design: Real Estate Integrated Development and Investment – **Gold**
- Specialised Annual Report: Integrated Annual Report and Corporate Social Responsibility Report – **Silver**
- Cover Photo Design: Real Estate Integrated Development and Investment - **Silver**



The Edge Malaysia ESG Awards 2025
Property Sector (Public Listed Company) - **Gold**

IOI Properties Group is Committed to Achieving Net Zero by 2050



In alignment with:



<p>MSCI ESG Rating: AA (FY2024: AA)</p>	<p>FTSE RUSSELL ESG Score: 4.3 out of 5.0 (Top 3%) (FY2024: 4.1)</p>
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Strategic Priorities of the Group



Continue to strengthen our recurring income portfolio to maintain a diversified income stream



Capitalise on the growing demand for Industrial developments



Institutionalising ESG in pursuit of the Group's Net Zero ambition



Exploration of a Real Estate Investment Trust (REIT)

Property Development

- 1 Development of W Residences Singapore – Marina View
- 2 Development of IOI Industrial Park Series
- 3 Monetise completed inventories
- 4 Sustain profit margins

Property Investment

- 1 Fill up remaining net lettable area at IOI Central Boulevard Towers
- 2 Turnaround of IOI Mall Damansara
- 3 Optimisation of South Beach
- 4 Construction of IOI City Mall Phase 3 and IOI Mall Rio
- 5 Unlock value of investment properties through a REIT

Hospitality & Leisure

- 1 Continue to roll-out targeted marketing and promotional initiatives to capture pent-up demand opportunities
- 2 Construction of W Singapore and W Langkawi



IOI PROPERTIES
Trusted.



Thank You