



**IOI PROPERTIES**  
Trusted.



# **IOI PROPERTIES GROUP BERHAD**

**Q3 FY2026**

**GROUP UPDATE & FINANCIAL HIGHLIGHTS**

*28 May 2026*

# 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:  
RM23.35 bil as at 26 May 2026

## Core Business Segments



Property  
Development



Property  
Investment



Hospitality &  
Leisure

## Geographical Presence



# 9M FY2026 Financial Highlights

Revenue

**RM3.06bil**

▲ 41%  
(9MFY25: RM2.17bil)

Profit Before Tax

**RM1.95bil**

▲ 352%  
(9MFY25: RM431mil)

PATAMI

**RM1.63bil**

▲ 579%  
(9MFY25: RM240mil)

Earnings Per Share

**29.63 sen**

▲ 579%  
(9MFY25: 4.36 sen)

Total Asset

**RM53.54bil**

▲ 14%  
(FY2025: RM46.92bil)

Cash Balance

**RM3.21bil**

▲ 29%  
(FY2025: RM2.49bil)

Net Gearing Ratio

**0.86x**

▲ 0.16x  
(FY2025: 0.70x)

Net Asset Per Share

**RM4.56**

▲ 3%  
(FY2025: RM4.44)

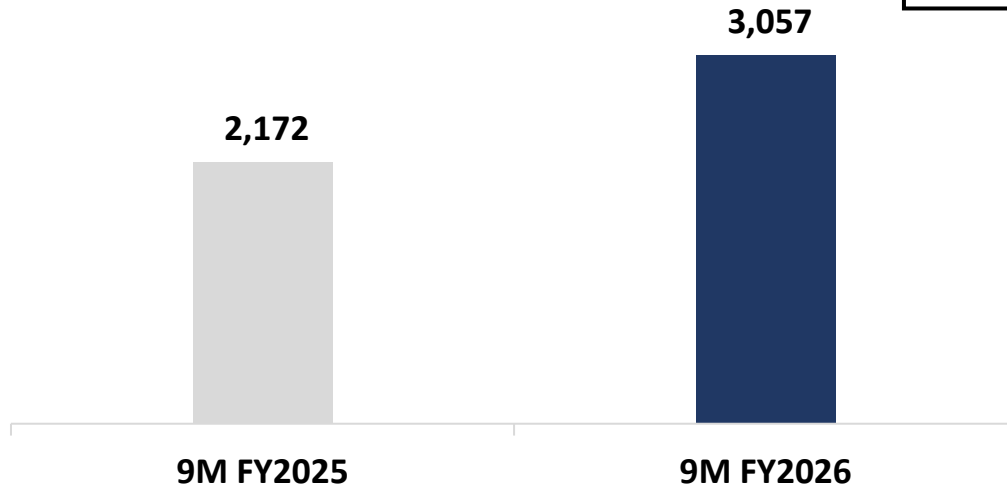


# 9M FY2026 Financial Performance

## Revenue

RM'mil

▲ 41%  
YoY

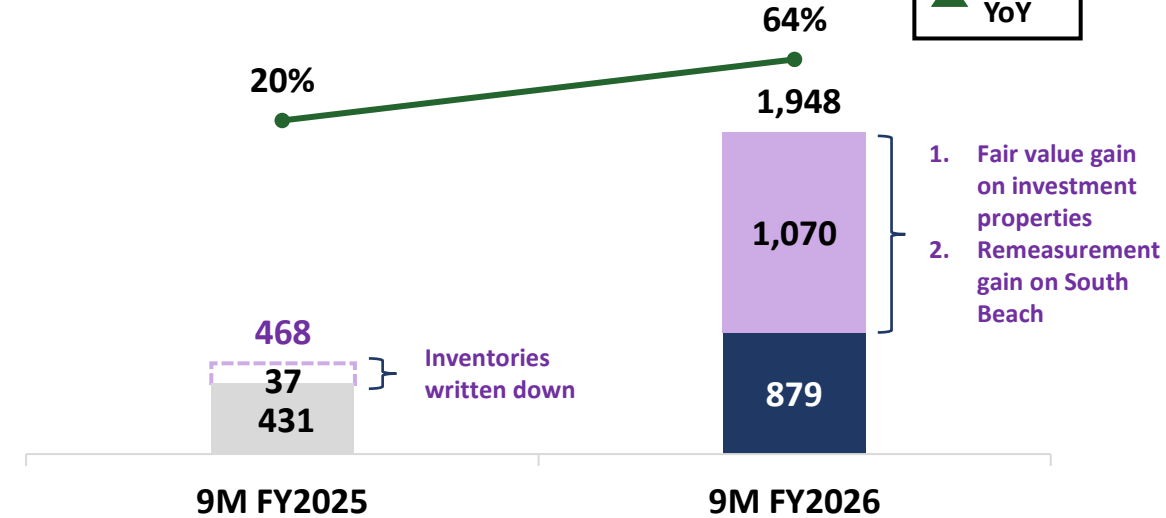


- In 9M FY2026, the Group registered a 41% increase in revenue to RM3.06 billion, compared to the RM2.17 billion in 9M FY2025.
- The growth was driven by stronger contributions across all three core business segments.

## Profit Before Tax & Margin

RM'mil

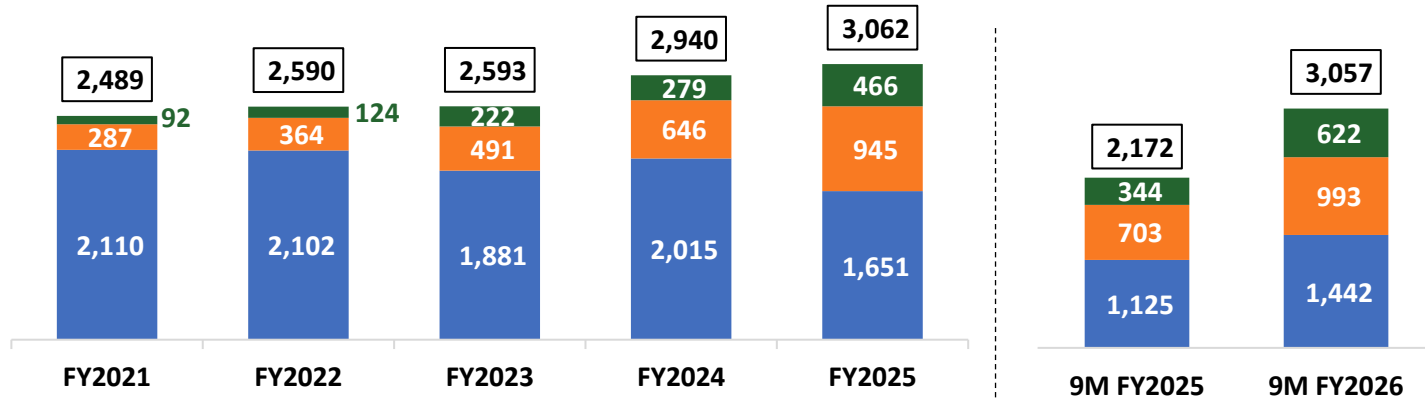
▲ 352%  
YoY



- The Group's profit before tax increased more than fourfold to RM1.95 billion, compared to the RM431 million in 9M FY2025.
- The strong growth was primarily driven by a fair value gain on investment properties and remeasurement gain on South Beach, amounting to RM567 million and RM503 million, respectively.
- Excluding the exceptional items, the Group's underlying PBT rose by 88% to RM879 million, underpinned by stronger contributions across all segments.

## Revenue by Segments

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

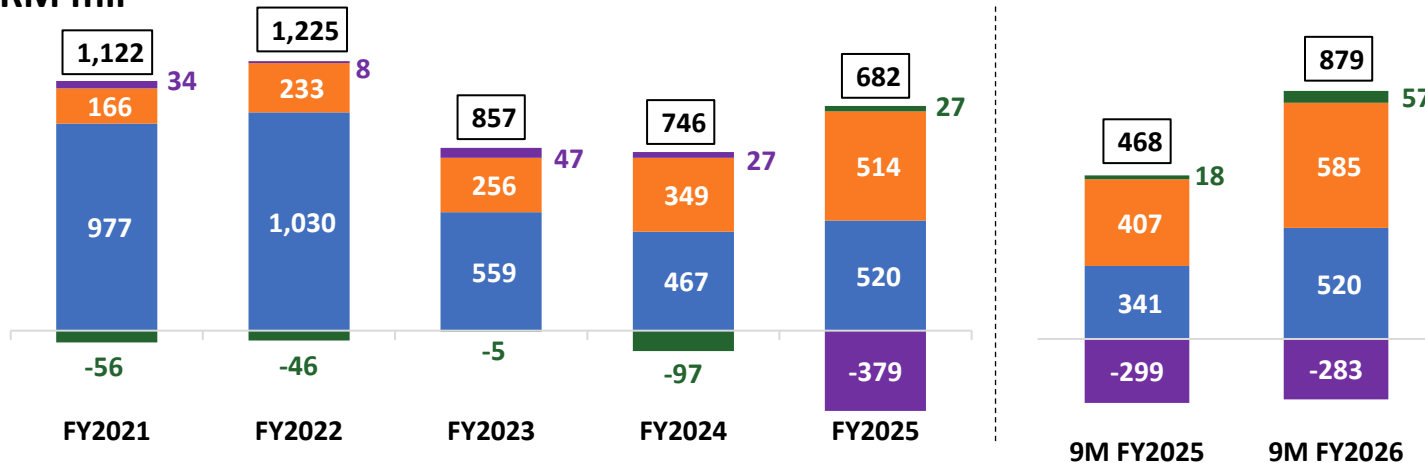


## Key Highlights

- In 9M FY2026, Property Development remained the key revenue contributor at 47%, followed by Property Investment with 33%, and Hospitality, Leisure and Others contributing the remaining 20%.
- Over the years, the contribution from the Property Investment and Hospitality & Leisure segments has grown from a total contribution of 15% in FY2021 to 53% in 9M 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 Investment contributed RM585 million, followed by Property Development with RM520 million and Hospitality, Leisure and Others with RM57 million.

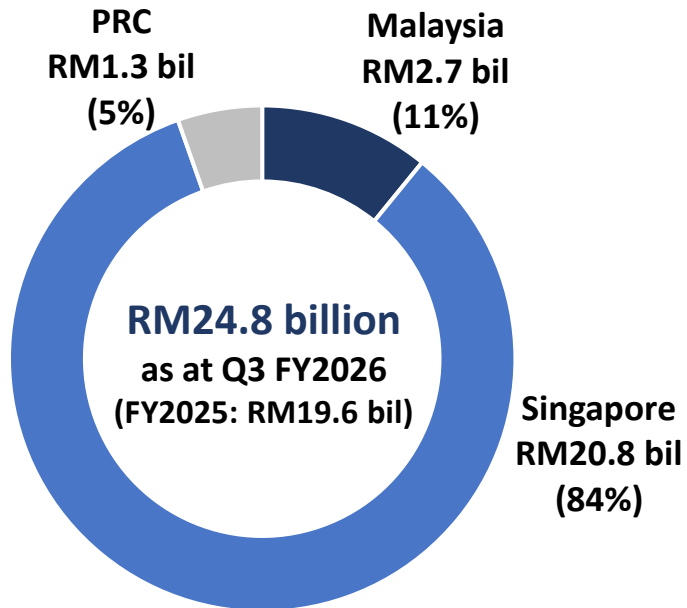
## Underlying Profit / (Loss) Before Tax by Segments \*

RM'mil

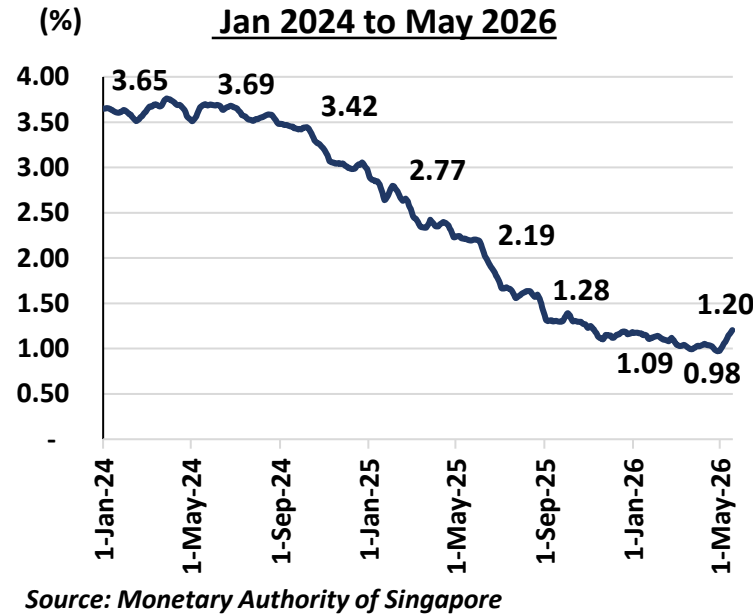


\* Adjusted for non-core items such as fair value gain on investment properties, remeasurement gain on previously held interest in a joint venture, inventories written down, impairment loss on investment properties, impairment loss on PPE, reversal of impairment on PPE and reversal of inventories written down from share of results of JV

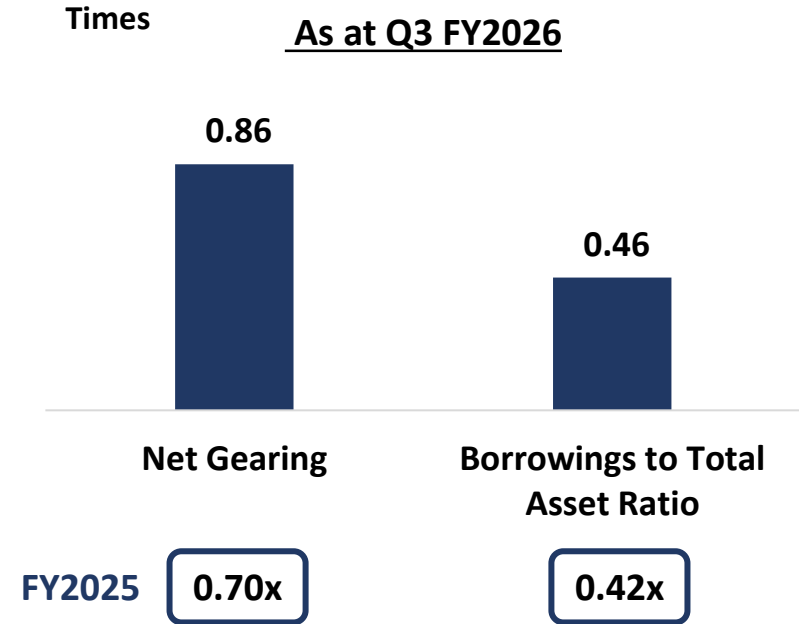
## Total Borrowings



## 1-Month Compounded SORA



## Gearing



### Key Highlights:

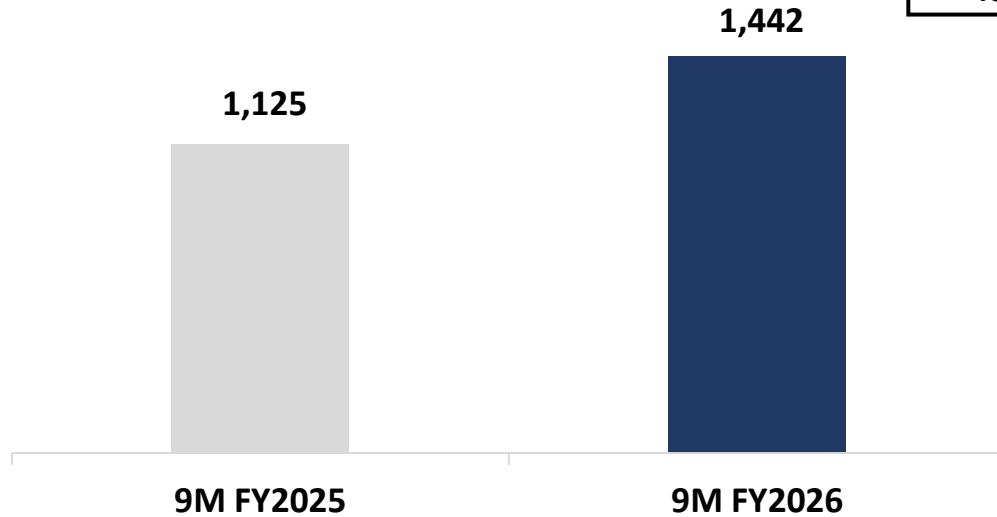
- **Total borrowings** increased from RM19.6 billion as at FY2025 to RM24.8 billion as at Q3 FY2026, primarily due to the additional borrowings from the acquisition of South Beach.
- The low SORA rates environment bodes well for the Group given its borrowings are predominantly in Singapore, which is to fund three of the Group's key projects, namely IOI Central Boulevard Towers (RM8.4 billion), Marina View (RM6.5 billion) and South Beach (RM5.9 billion).
- **Net gearing** increased from 0.70x to 0.86x as at Q3 FY2026 following the completion of the acquisition of South Beach.
- **Borrowings to total asset ratio** remains at a healthy level of 0.46x.
- **Conventional loan to total asset ratio** stood at 26.9%, which is well below the Shariah threshold of 33%.

# Property Development: Financial Highlights

## Revenue

RM'mil

▲ 28%  
YoY

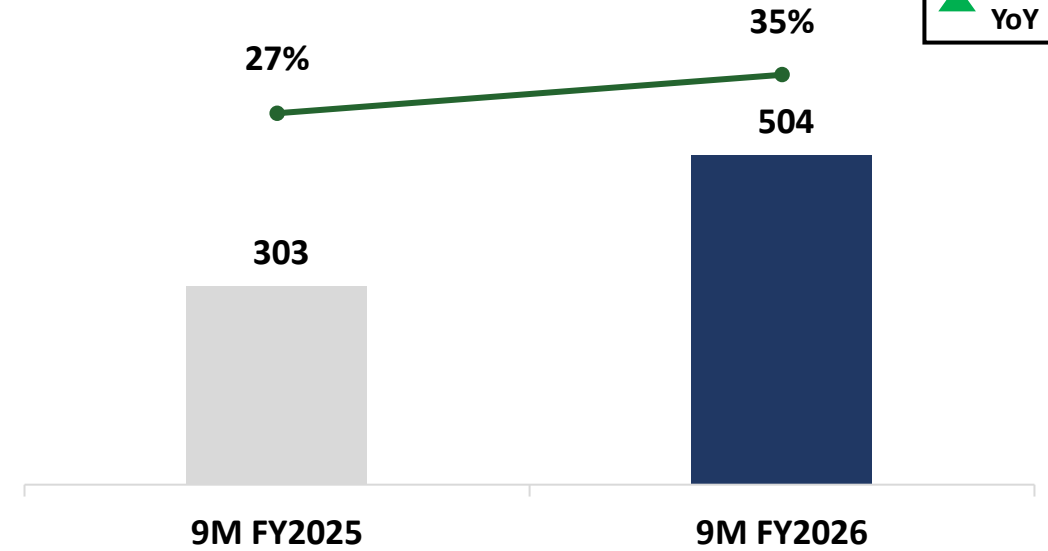


- In 9M FY2026, the property development segment revenue rose by 28% to RM1.44 billion, compared to the RM1.13 billion in 9M FY2025.
- The stronger performance was mainly driven by higher sales recognition across all three regions, alongside contributions of RM130 million from the Melaka land sale following its completion in February 2026.

## Operating Profit & Margin

RM'mil

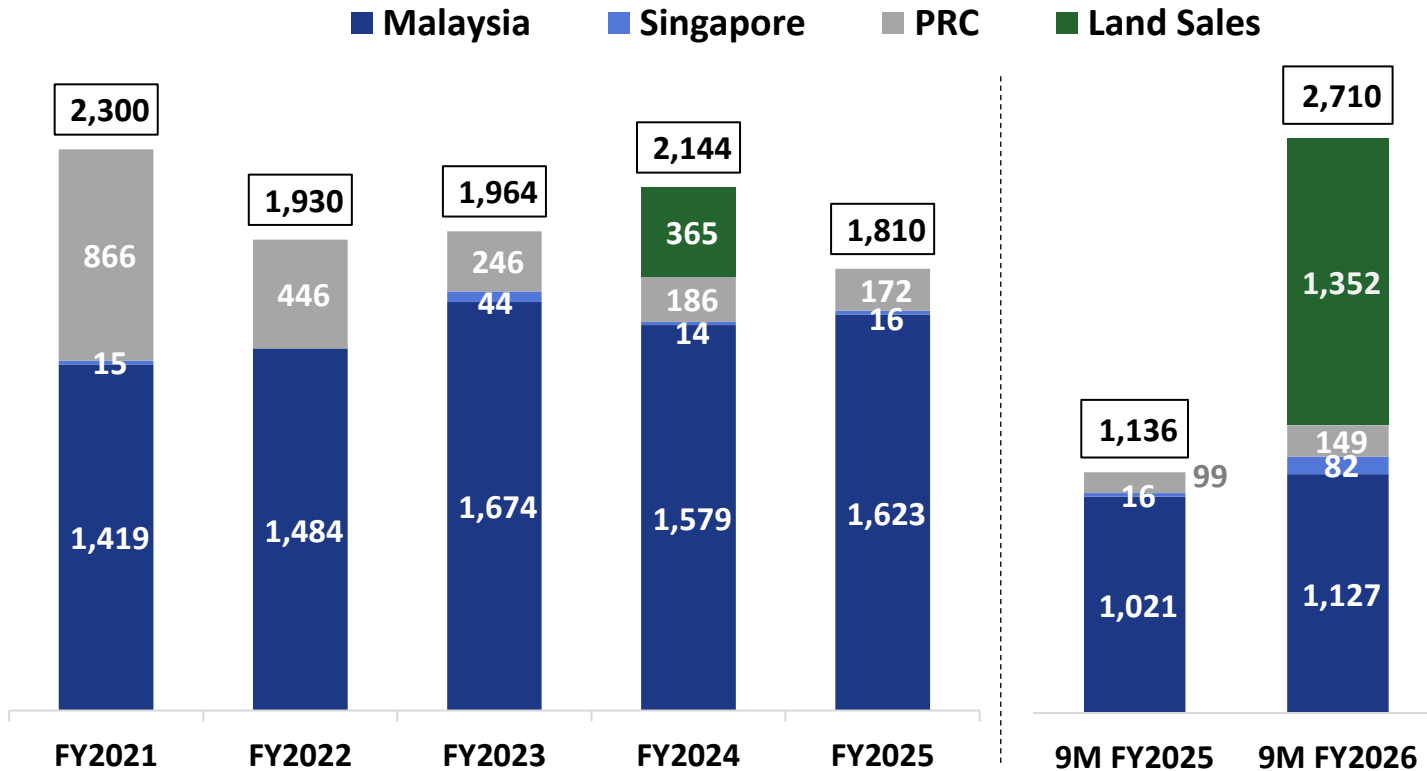
▲ 66%  
YoY



- The segment's operating profit grew by 66% to RM504 million primarily due to:
  - a) Contribution from the Melaka land sale amounting to RM119 million.
  - b) Higher operating margin in 9M FY2026 due to 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 RM2.71 billion in 9M FY2026, increasing by 138% compared to the RM1.14 billion in 9M FY2025.
- The strong sales was primarily driven by the land sales amounting to RM1.35 billion. Excluding this, 9M FY2026 sales increased by 20% on the back of the stronger contribution across Malaysia, Singapore and PRC.
- Malaysia remained the primary sales contributor, accounting for 92% of 9M FY2026 sales, followed by PRC with 5% and Singapore with the remaining 3%.

**RM2.10 bil**  
**Unbilled Sales**  
 As at 31 Mar 2026

**RM1.01 bil**  
**Bookings**  
 As at 31 Mar 2026

### Property launches

	Units	GDV (RM'mil)
Q1 FY2026	965	911
Q2 FY2026	408	1,235
Q3 FY2026	320	2,110
<b>Total</b>	<b>1,693</b>	<b>4,256</b>

# Land Monetisation Activities

## 29 Jan 2026 Bridge Data Centres acquires 136 acres in IOI Industrial Park @ Banting

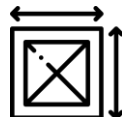

**Land Size**  
**136.0 acres**



**Consideration**  
**RM741 mil | RM125 psf**

- The land is strategically located with **strong connectivity to major highways, proximity to Kuala Lumpur International Airport and Port Klang**, alongside **complete and ready infrastructure**.
- Launched in **December 2025**, the industrial park has attracted interest from Bridge Data Centres, reflecting **ongoing demand and confidence** in the Group's industrial parks.



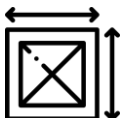
## 6 Mar 2026 AME Elite acquires 31.8 acres in IOI Industrial Park @ Iskandar Malaysia



**Land Size**  
**31.8 acres**

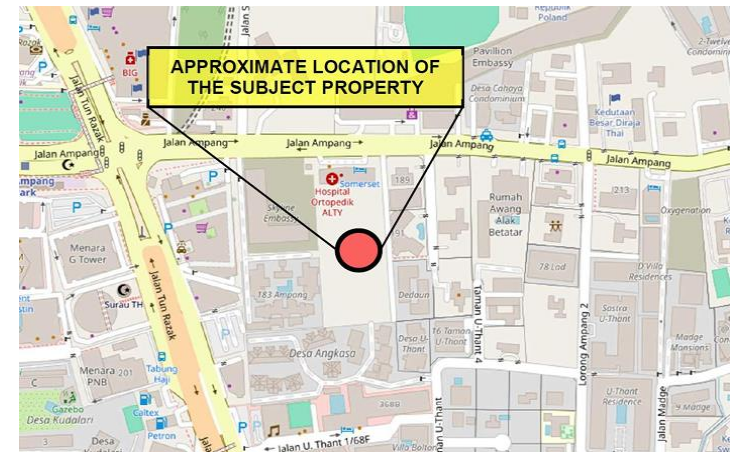

**Consideration**  
**RM101 mil (RM73 psf)**



## 18 Mar 2026 Paramount acquires 3.7 acres in Jalan Ampang, Kuala Lumpur


**Land Size**  
**3.7 acres**


**Consideration**  
**RM258 mil (RM1,600 psf)**



**Note: The balance land sales of RM252 million recognised in 9M FY2026 was attributed to the industrial lots sold in IOI Industrial Park Iskandar Malaysia**

RM2.11 billion GDV Launched in Q3 FY2026



The Cube Plus, Bandar Puteri Puchong  
77 Units | RM738 mil GDV



Davallia, Bandar Puteri Bangi  
63 Units | RM157 mil GDV



Bungalow lot, Bandar Puteri Puchong  
9 Units | RM21 mil GDV



Land, IOI Industrial Park Banting  
1 Unit | RM741 mil GDV

## RM2.11 billion GDV Launched in Q3 FY2026



**Kempas Square, Taman Kempas Utama**  
27 Units | RM82 mil GDV



**Carillon 3, Bandar Putra Kulai**  
112 Units | RM69 mil GDV



**Industrial lots, IOI Industrial Park Iskandar Malaysia**  
29 Units | RM201 mil GDV

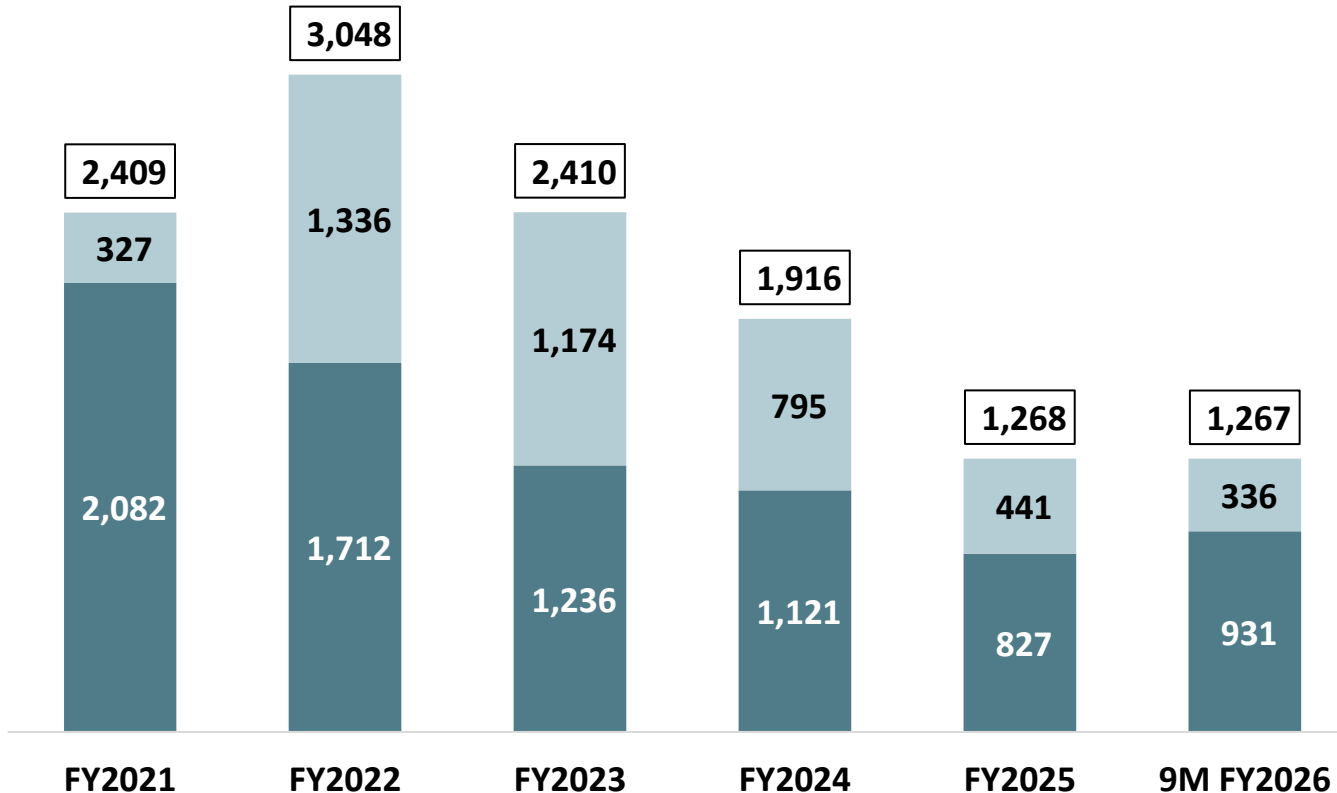


**Land, IOI Industrial Park Iskandar Malaysia**  
2 Units | RM101 mil GDV

## Concerted effort to clear completed inventories

Completed Inventories (RM'mil)

■ Malaysia ■ PRC & Singapore



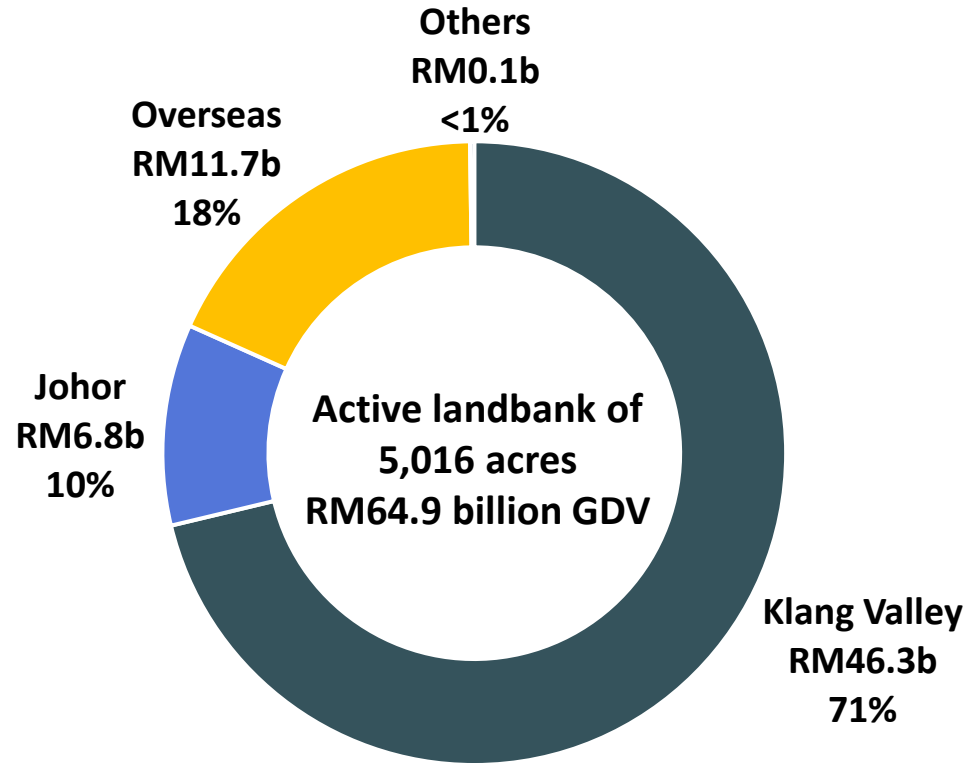
### Trend of Completed Inventories:

- The Group's completed inventories have been on a declining trend, reducing from a peak of RM3.0 billion in FY2022 to RM1.27 billion as at 9M FY2026.
- In 9M FY2026, completed inventories remained largely unchanged, as inventory clearance was offset by the addition of newly completed inventories following the vacant possession of a few projects in Klang Valley.
- Malaysia\* accounts for 73% of the total completed inventories, followed by PRC with the remaining 27%.

### \*Breakdown of completed inventories in Malaysia:

	Completed Inventories (RM'mil)	% of Total
Klang Valley	765	60%
Johor	125	10%
Others	41	3%
<b>Total</b>	<b>931</b>	<b>73%</b>

## Ample Land Bank for Future Developments



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%)

*\*Updated as at June 2025*

## 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

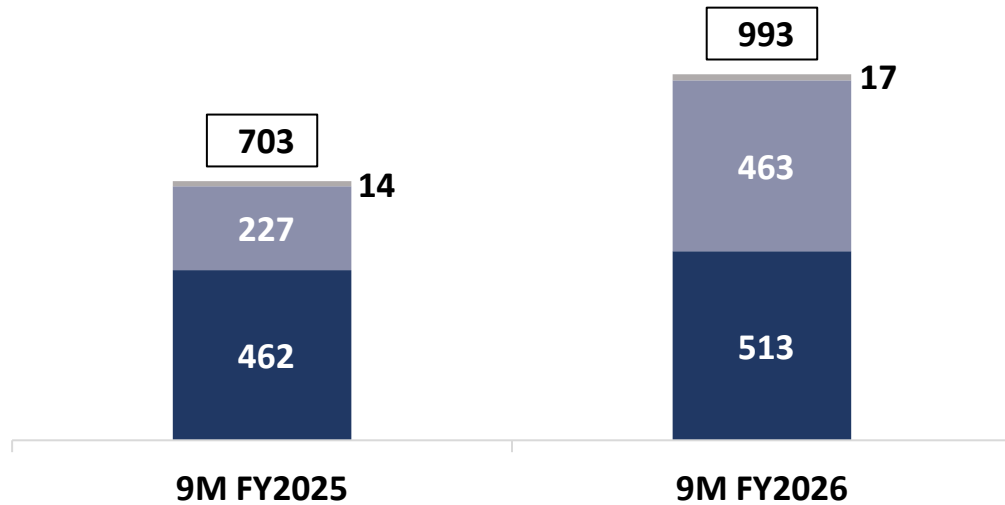
# Property Investment: Financial Highlights

## Revenue

RM'mil

■ Retails ■ Offices ■ Others

▲ 41%  
YoY

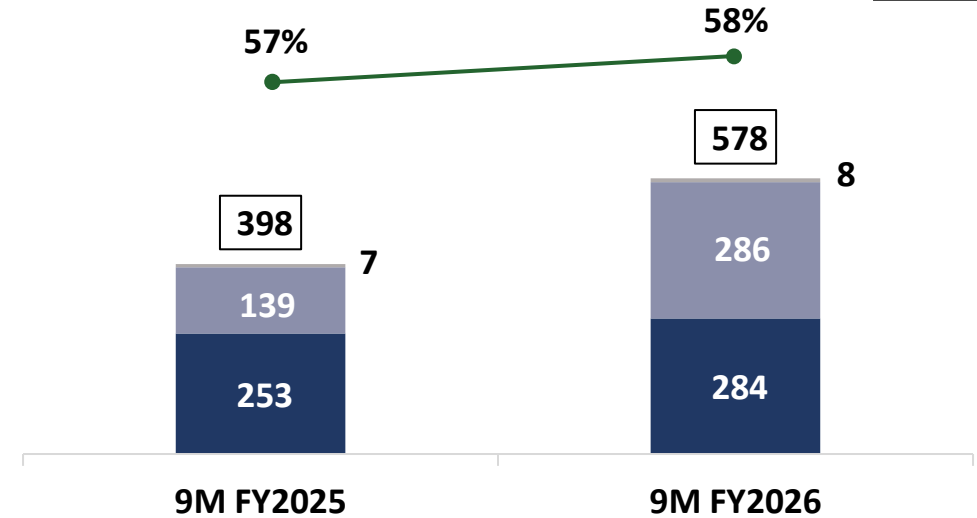


- In 9M FY2026, the property investment segment registered a revenue of RM993 million, representing an increase of 41% compared to the RM703 million in 9M FY2025.
- The robust performance was supported by the higher contribution of the retail and office segments, driven by:
  - Additional contribution from the newly acquired South Beach.
  - Higher occupancy rates of IOI Central Boulevard Towers.
  - Strong performance of IOI City Mall, on the back of the high occupancy rates.

## Operating Profit & Margin


RM'mil


▲ 45%  
YoY

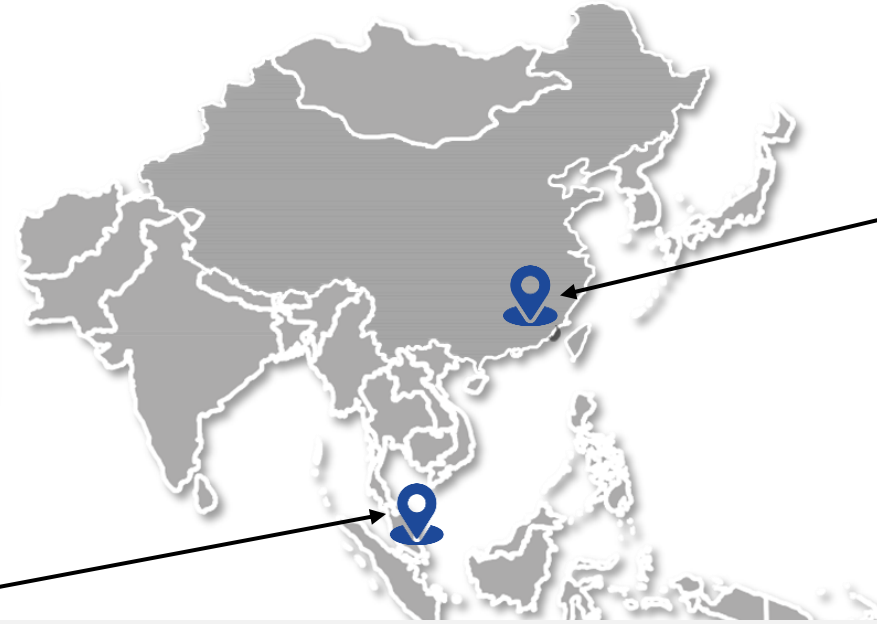



- The property investment segment's operating profit surged by 45% to RM578 million in 9M FY2026, in tandem with the higher revenue.
- Operating margin remains healthy at 58%.


# 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)




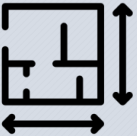
**Lotus's Bangi**  
101k sft (9k sqm)

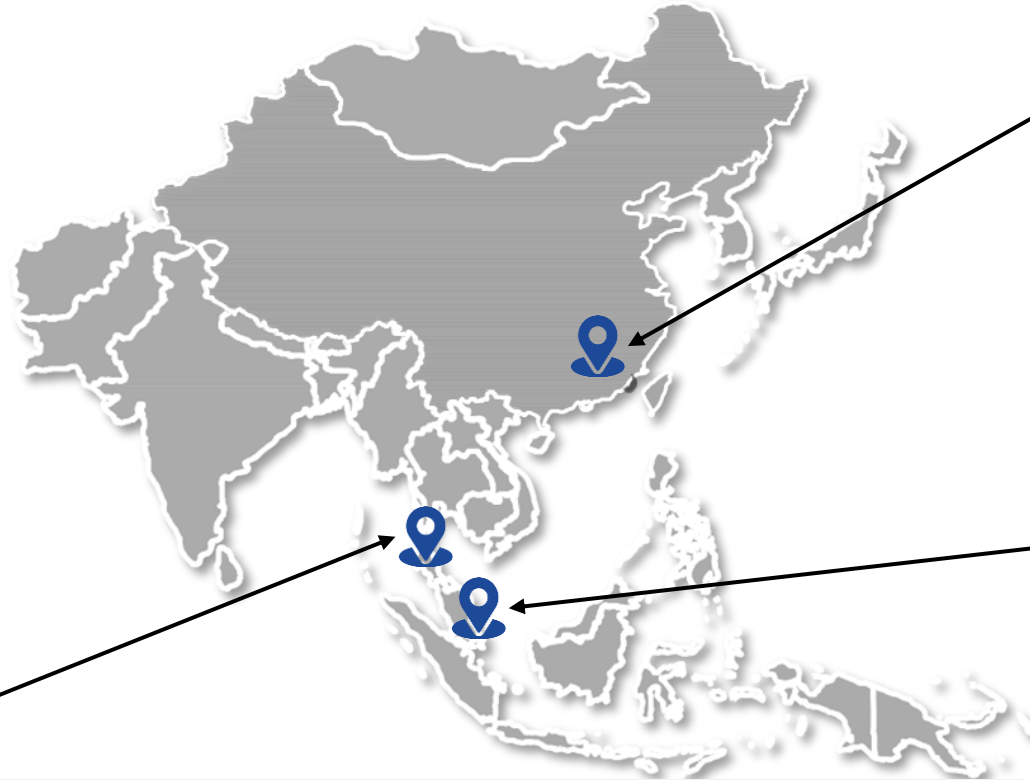


**IOI Mart, Kulai**  
96k sft (9k sqm)

# 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**



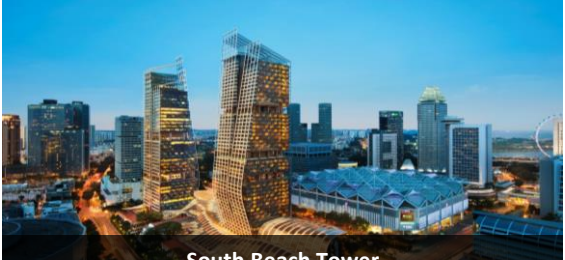
**IOI City Tower 1 & 2, Putrajaya**  
968k sft (90k sqm)



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







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



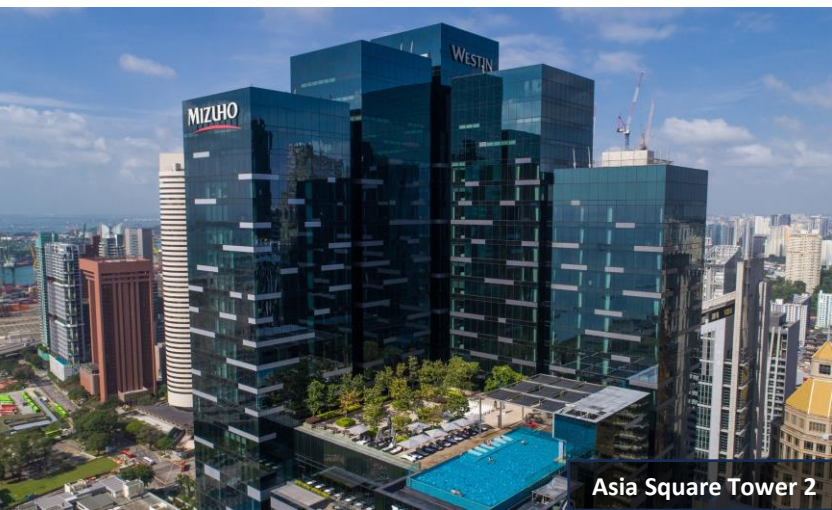
**South Beach Tower**  
539k sft (50k sqm)

# Proposed Acquisition of Asia Square Tower 2

Components	46-storey Integrated Development with Grade A Office & Retail spaces
Location	Marina Bay, Singapore
Building Age	Approximately 13 years (TOP in Sep 2013)
Tenure	Leasehold (81 years remaining)
Net Lettable Area	773,460 sft (office: 747,851 sft / retail: 25,608 sft)
Committed Occupancy	95.8% (as of March 2026)
Purchase Consideration	S\$2.48 billion
Target Completion	Q3 CY2026
Anchor Tenants	   

## Strategic Rationale

- 1) **Strengthening presence and enhances the value proposition** of IOI Properties Group in Singapore
- 2) Provides **diversification and defensive hedge** amid global volatility
- 3) Portfolio clustering **enhances pricing influence** within the Precinct and **strengthens the Group's ability to capture expansion demand opportunities** from existing tenants
- 4) **Secure exposure** in a tightly held precinct where opportunities to acquire prime assets are rare
- 5) **Value creation potential** through operational synergies and leveraging on the Group's expertise in managing Investment properties



# Enlarged Portfolio of Investment Properties in Singapore

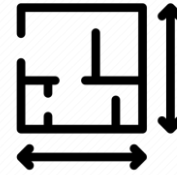
Strategic positioning as one of the largest prime office owner in Singapore's Central Business District

Close to



**S\$10 billion**

Asset Under Management



**2.57 million sft**

Net Lettable Area



**IOI Central Boulevard Towers**

Property Value: **S\$4.18 billion**  
NLA: **1,258k sft**



**South Beach**

Property Value: **S\$2.76 billion**  
NLA: **539k sft**



**Asia Square Tower 2**

Acquisition Price: **S\$2.48 billion**  
NLA: **773k sft**

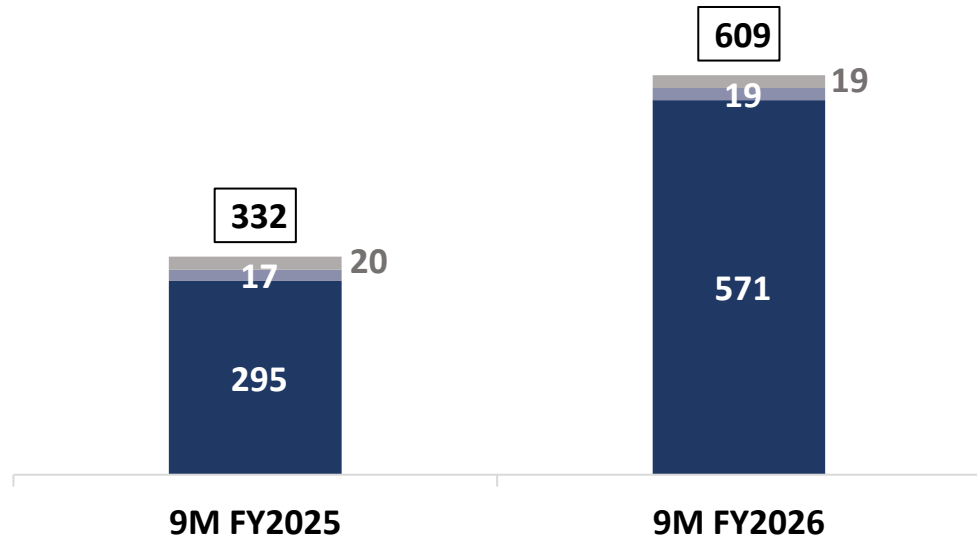
# Hospitality & Leisure: Financial Highlights

## Revenue

RM'mil

Hotels Golf Courses Leisure

▲ 83%  
YoY

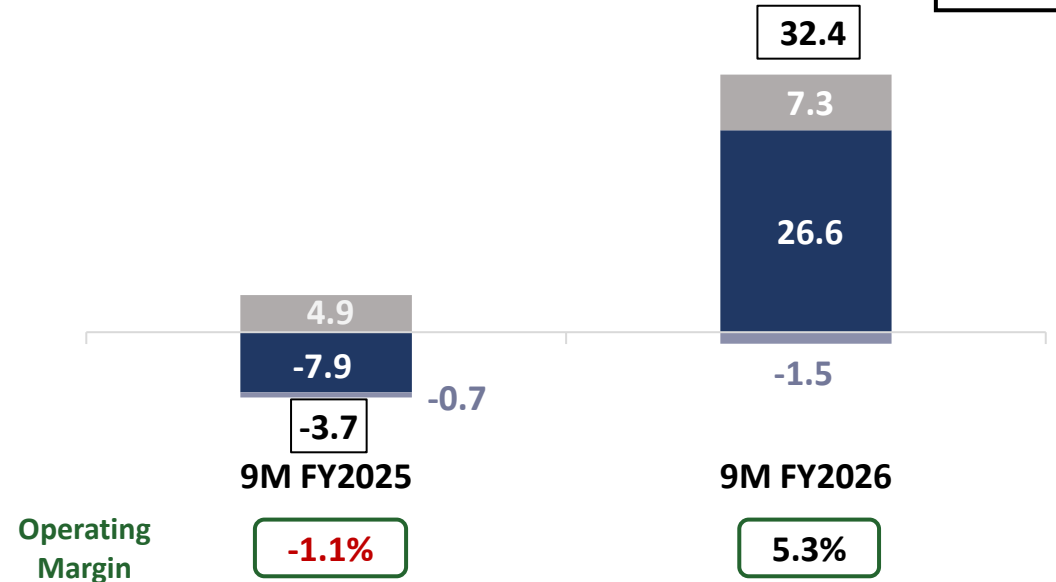


- In 9M FY2026, the hospitality & leisure segment registered an increase in revenue of 83% to RM609 million, compared to the RM332 million in 9M FY2025.
- The strong growth was primarily driven by the additional contributions from the recently acquired JW Marriott Singapore South Beach and the newly opened Sheraton Grand Xiamen Jimei.

## Operating Profit / (Loss)

RM'mil


▲ >100%  
YoY




- The hospitality and leisure segment's operating grew significantly to a profit of RM32 million in 9M FY2026 from a loss of RM4 million in 9M FY2025.
- The strong performance was in tandem with the higher revenue.

# Diversified Portfolio of Hospitality Offerings


**Malaysia**




**Palm Garden Hotel**  
152 Rooms




**Putrajaya Marriott Hotel**  
488 Rooms




**Le Meridien Hotel**  
353 Rooms




**Moxy Hotel**  
480 Rooms



**Courtyard by Marriott, Penang**  
199 Rooms




**W Kuala Lumpur**  
150 Rooms


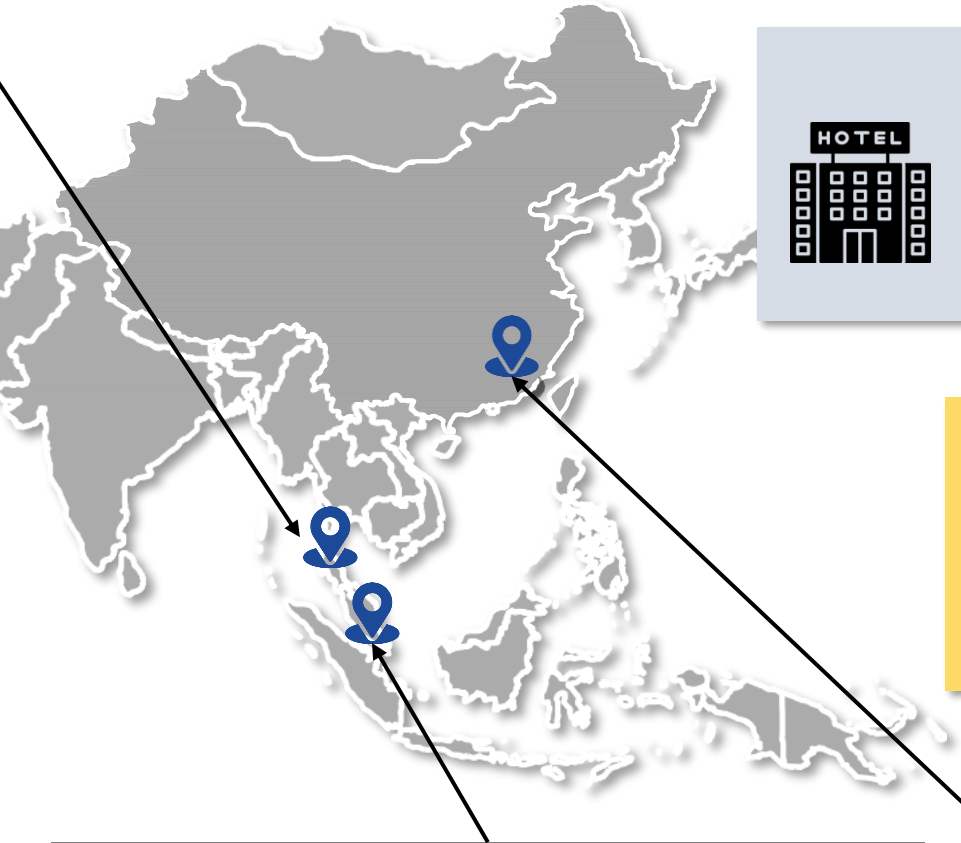


**Upcoming**

**Four Points by Sheraton**  
249 Rooms



**W Langkawi**  
223 Rooms (Target Opening: 2029)

**Existing Portfolio**

**HOTEL**

**9**  
Hotels


**3,075**  
Hotel Rooms

**3,658** rooms  
by 2029

**Singapore**


**Upcoming**

**JW Marriott Singapore South Beach**  
634 Rooms



**Upcoming**

**W Singapore – Marina View**  
360 Rooms (Target Opening: 2029)



**PRC**

**Sheraton Grand Xiamen Jimei**  
370 Rooms



# 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



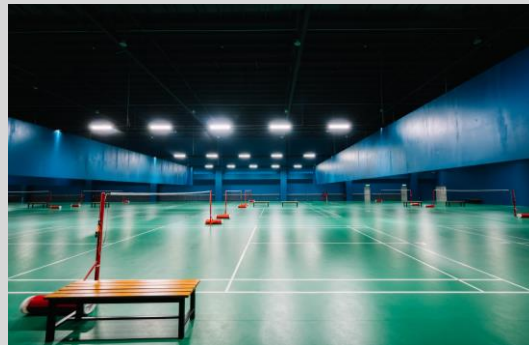
**Icescape Ice Rink, IOI City Mall**



**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**

## Strategic Rationale

- Part of the Group’s **capital recycling strategy** to enhance capital efficiency and support sustainable growth.
- **Unlock value** of yield-stabilised and matured assets.
- Raised proceeds will be utilised to **repay the Group’s borrowings** and **fund ongoing capital commitments and working capital requirements**.

## Proposed Components (Combined Valuation of RM7.58 billion)

### Retail Mall (67%)



**IOI City Mall**  
RM5.1 billion

*Note: Valuation as of 31 October 2025*

### Hotels (20%)



**W Kuala Lumpur**  
RM394 million



**Le Meridien**  
RM343 million



**Putrajaya Marriott**  
RM256 million



**Moxy Putrajaya**  
RM207 million



**Courtyard by  
Marriott Penang**  
RM173 million



**Four Points by  
Sheraton Puchong**  
RM128 million

### Offices (13%)



**IOI City Tower 1 and 2**  
RM540 million



**Puchong Financial  
Corporate Centre**  
RM440 million

**IOI Properties Group is Committed to Achieving Net Zero by 2050**



In alignment with:

<p><b>MSCI ESG Rating:</b> <b>AA</b> (FY2024: AA)</p>	<p><b>FTSE RUSSELL ESG Score:</b> <b>4.3</b> 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 Monetisation of completed inventories and land bank

### Property Investment

- 1 Turnaround of IOI Mall Damansara
- 2 Construction of IOI City Mall Phase 3 and IOI Mall Rio
- 3 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



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Trusted.



**Thank You**