



IOI PROPERTIES
Trusted.



IOI PROPERTIES GROUP BERHAD

Q4 FY2025

GROUP UPDATE & FINANCIAL HIGHLIGHTS

26 August 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:
RM11.78 bil as at 22 August 2025**

Core Business Segments



Property
Development



Property
Investment



Hospitality &
Leisure

Geographical Presence



FY2025 Financial Highlights

Revenue

RM3.06bil

▲ 4%
(FY2024: RM2.94bil)

Profit Before Tax

RM1.45bil

▼ 37%
(FY2024: RM2.30bil)

PATAMI

RM1.06bil

▼ 48%
(FY2024: RM2.06bil)

Dividend Per Share

8.00 sen

▲ 60%
(FY2024: 5.00 sen)

Total Asset

RM46.92bil

▲ 2%
(FY2024: RM46.03bil)

Cash Balance

RM2.49bil

▲ 12%
(FY2024: RM2.22bil)

Net Gearing Ratio

0.70x

=
(FY2024: 0.70x)

Net Asset Per Share

RM4.44

▲ 1%
(FY2024: RM4.38)



FY2025 Financial Performance

Revenue

RM'mil

▲ 4%
YoY

2,940

3,062

FY2024

FY2025

- In FY2025, the Group registered a marginal growth in revenue of 4% to RM3.06 billion, compared to the RM2.94 billion in FY2024.
- The higher revenue was primarily driven by the better performance of the Property Investment and Hospitality & Leisure segments, offsetting the lower contribution of the Property Development segment.

Profit Before Tax & Margin

RM'mil

▼ 37%
YoY

78%

47%

2,296

1,550

746

Exceptional items
as listed in the
notes below

1,454

773

682

Exceptional items
as listed in the
notes below

FY2024

FY2025

- The Group's profit before tax declined by 37% to RM1.45 billion, compared to the RM2.30 billion in FY2024.
- It should be noted that the PBT in both financial years included the followings:

No	Exceptional Items	FY2024 (RM'mil)	FY2025 (RM'mil)
1	Fair value gain on investment properties	1,889	916
2	Reversal of impairment loss on PPE	-	35
3	Inventories written down	(228)	(158)
4	Impairment loss on PPE	(111)	(20)

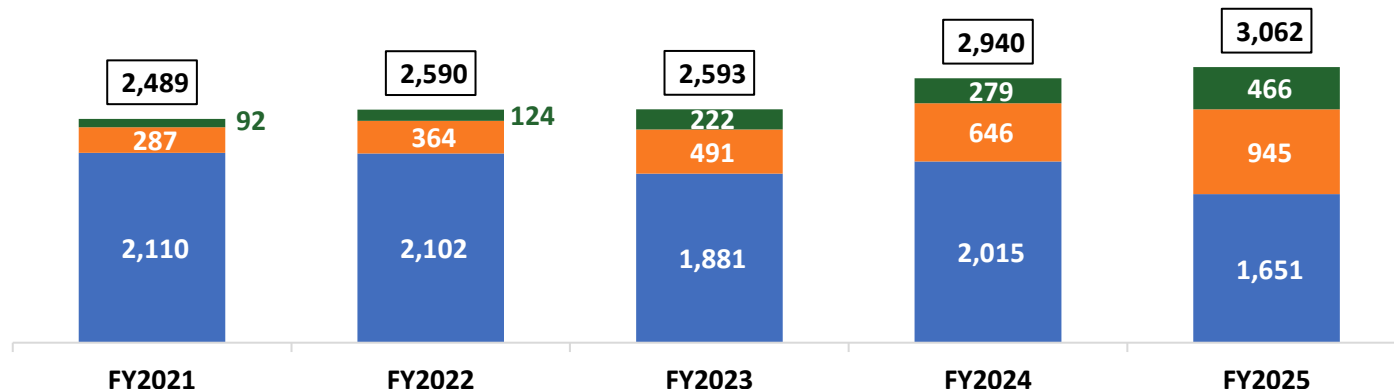
- Excluding the exceptional items, underlying PBT declined by 9%, mainly due to the higher interest expense from IOI Central Boulevard Towers.

Segmental Breakdown

Revenue by Segments

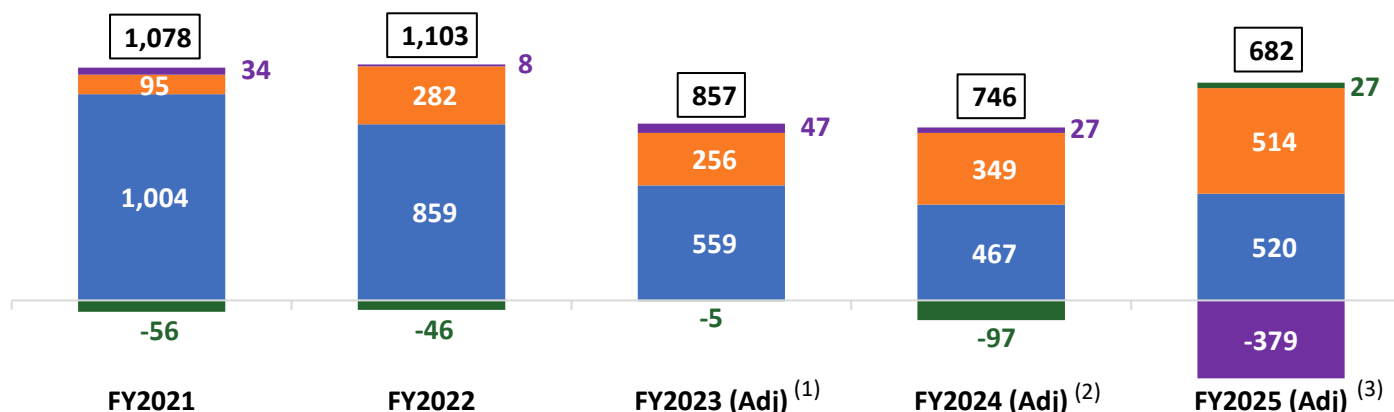
RM'mil

Property Development Property Investments Hospitality, Leisure and others Net Interest



Profit / (Loss) Before Tax by Segments

RM'mil

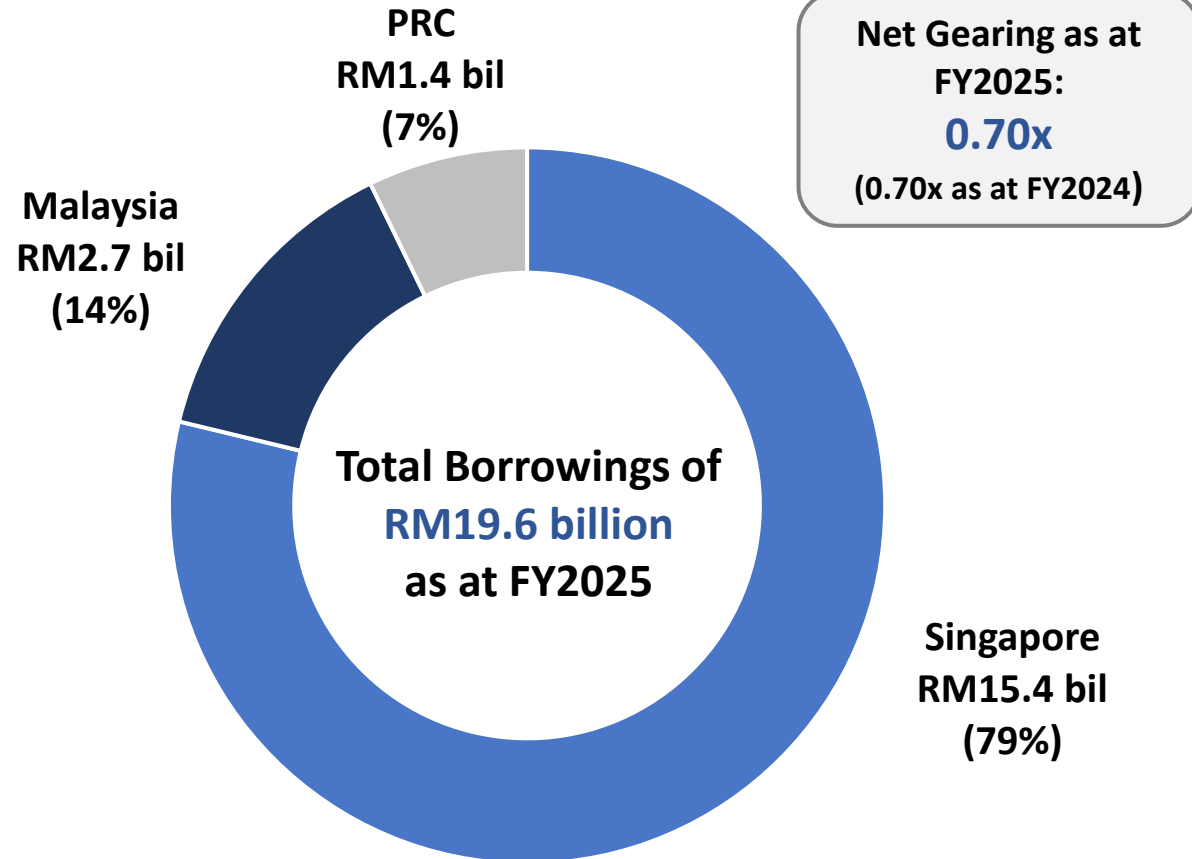


- Adjusted for non-core items such as fair value gain on investment properties, reversal of inventories written down from share of results of JV, impairment loss on IP, impairment loss on PPE and inventories written down
- Adjusted for fair value gain on investment properties, inventories written down,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

Key Highlights

- In FY2025, Property Development remained the key revenue contributor at 54%, followed by Property Investment with 31%, and hospitality, leisure and others contributing the remaining 15%.
- Over the years, the Property Investment segment has grown into a major pillar of the Group's income stream, and it is expected to continue its growth trajectory with the improving occupancy rates for IOI Central Boulevard Towers.
- The significant increase in net interest expense in FY2025 following the commencement of operations of IOI Central Boulevard Towers in April 2024 lead to a reduction in profit before tax.

Borrowings Position as at FY2025



Key Highlights

- Total Borrowings increased from RM19.2 billion to RM19.6 billion as at FY2025, primarily to fund the recent asset acquisitions and construction of Marina View.
- Net gearing maintained at 0.70x despite higher borrowings, primarily due to a higher equity base as a result of the fair value gain from investment properties recognized in FY2025.
- The Group’s borrowings is predominantly from Singapore, which is to fund two of the Group’s key projects in Singapore, namely IOI Central Boulevard Towers (RM8.9 billion) and Marina View (RM6.5 billion).
- The Group’s conventional loan to total asset ratio stands at 31.8% as at FY2025, which is below the shariah-compliant threshold of 33%.

Conventional Loan	Total Asset	Conventional Loan over Total Asset % *
RM14.9 billion	RM46.9 billion	31.8%

**Requirement to be classified as a Shariah-compliant security is to have a conventional loan to total asset ratio of below 33%*

Property Development: Financial Highlights

Revenue

RM'mil

▼ 18%
YoY

2,015

1,651

FY2024

FY2025

- In FY2025, the property development segment registered lower revenue of 18% to RM1.65 billion, compared to the RM2.02 billion in FY2024.
- The lower revenue was primarily due to the absence of land sales which had significantly boosted FY2024 revenue by RM211 million.

Operating Profit & Margin

RM'mil

▲ 1%
YoY

22%

453

FY2024

28%

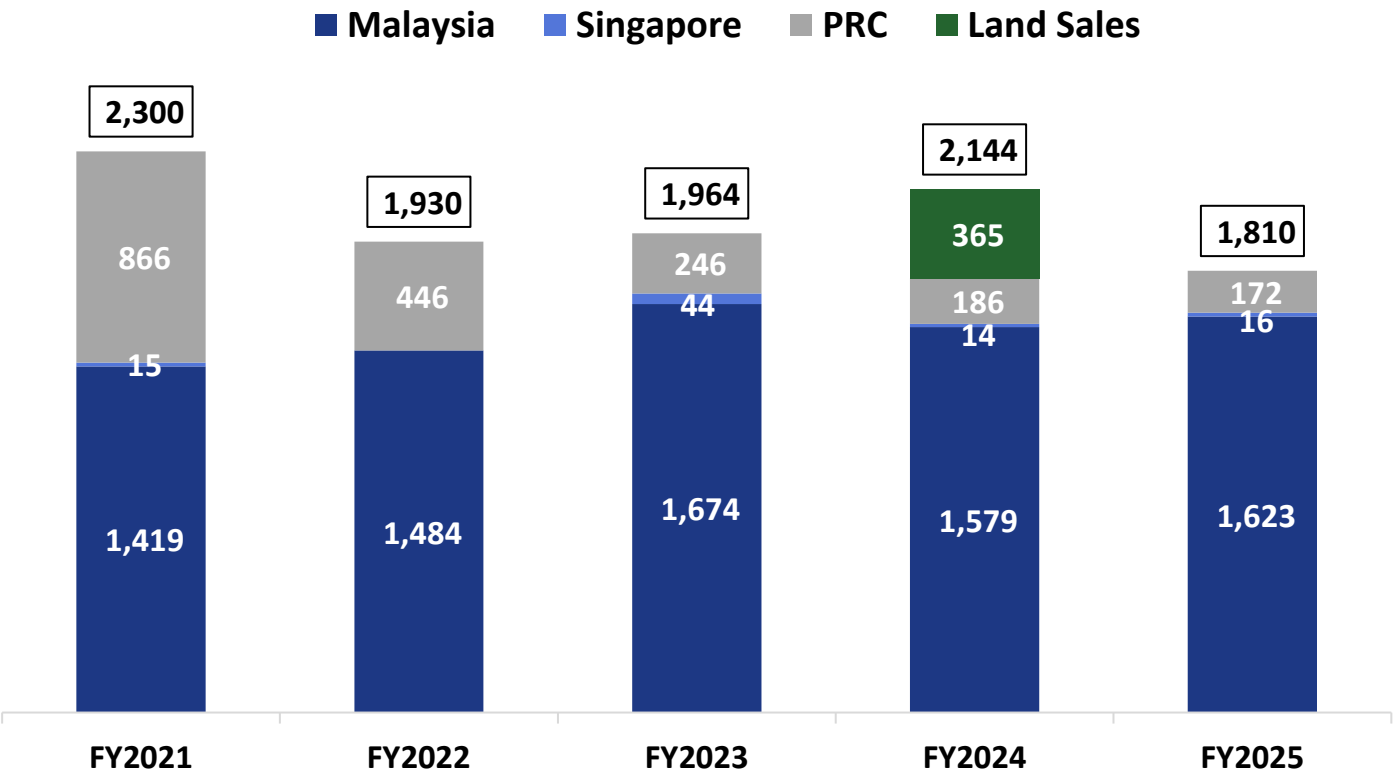
456

FY2025

- The segment recorded a marginal increase in operating profit of 1% to RM456 million in FY2025.
- The better performance was due to higher operating margins, driven primarily by a shift in product mix towards projects with higher profit margins.

Consistent Sales Performance

Sales Trend by Country (RM'mil)



RM851 mil

Unbilled Sales

As at 30 Jun 2025

RM314 mil

Bookings

As at 30 Jun 2025

Property Sales highlights:

- The Group achieved a sales of RM1.81 billion in FY2025, declining 16% compared to the RM2.14 billion in FY2024. This is mainly due to the absence of land sales which boosted the sales in FY2024 by RM365 million.
- Excluding the land sales, FY2025 sales was higher by 2%, due to the stronger contribution from Malaysia, particularly the Johor region.
- Malaysia remained the primary sales contributor, accounting for 90% of FY2025 sales.

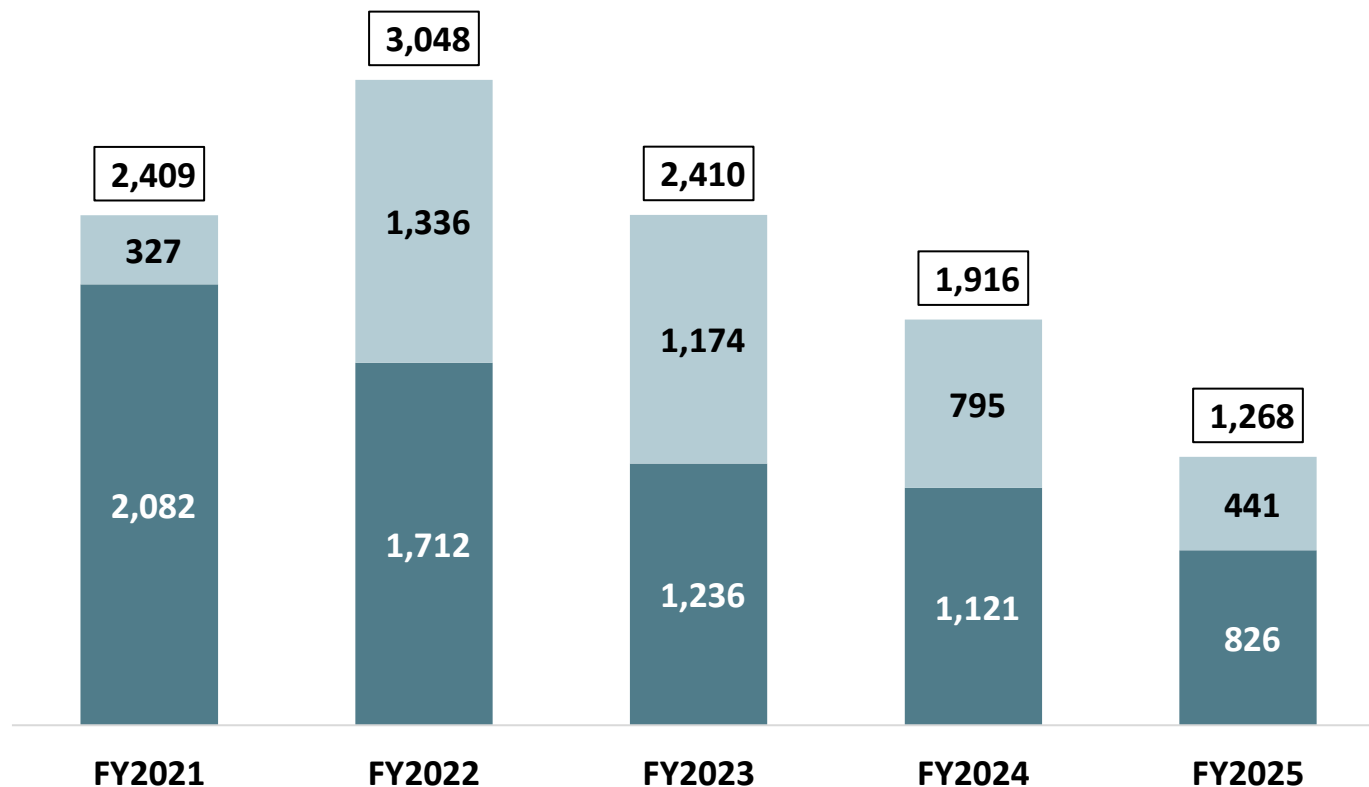
FY2025 Property launches

	Units	GDV (RM'mil)
Q1 FY2025	418	567
Q2 FY2025	333	231
Q3 FY2025	509	376
Q4 FY2025	20	139
Total	1,280	1,313

Concerted effort to clear completed inventories

Completed Inventories (RM'mil)

■ Malaysia ■ PRC & Singapore



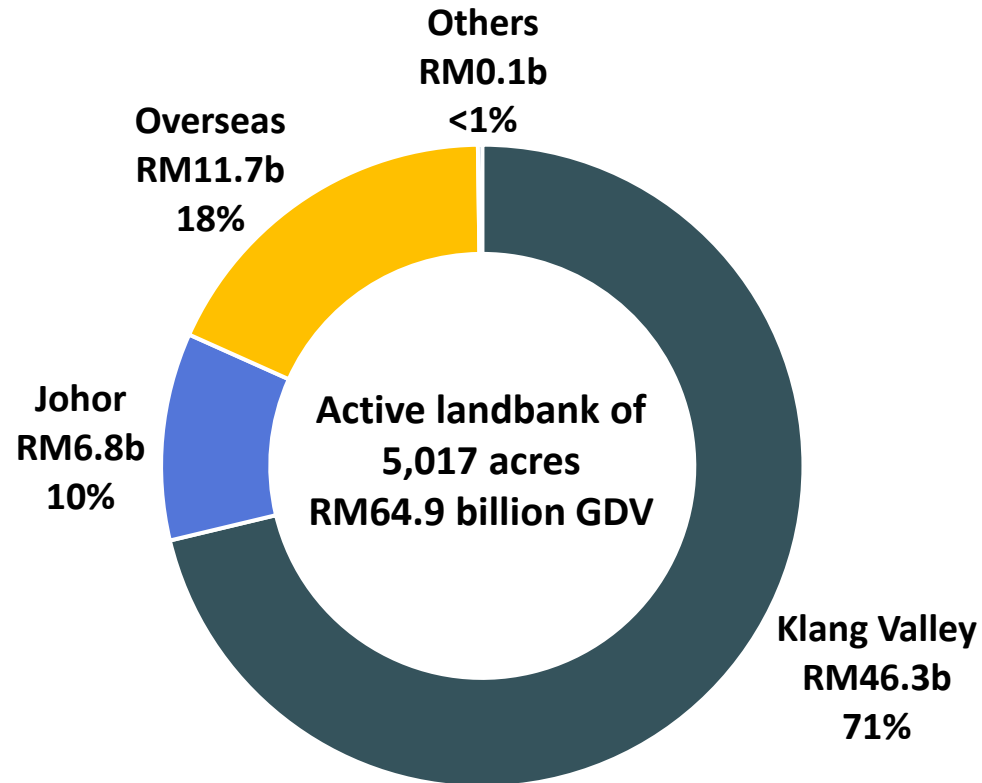
Trend of Completed Inventories:

- 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 FY2025.
- In FY2025, completed inventories reduced by RM648 million or 34%, mainly driven by the clearance in Klang Valley and PRC.
- The reduction of completed inventories in PRC of RM354 million in FY2025 was partly attributable to the inventories written down at IOI Palm International Parkhouse in Xiamen amounting to RM158 million.
- Malaysia* accounts for 65% of the total completed inventories, followed by PRC with the remaining 35%.

*Breakdown of completed inventories in Malaysia:

	Completed Inventories (RM'mil)	% of Total
Klang Valley	632	50%
Johor	152	12%
Others	43	3%
Total	826	65%

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)

Others

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

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



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

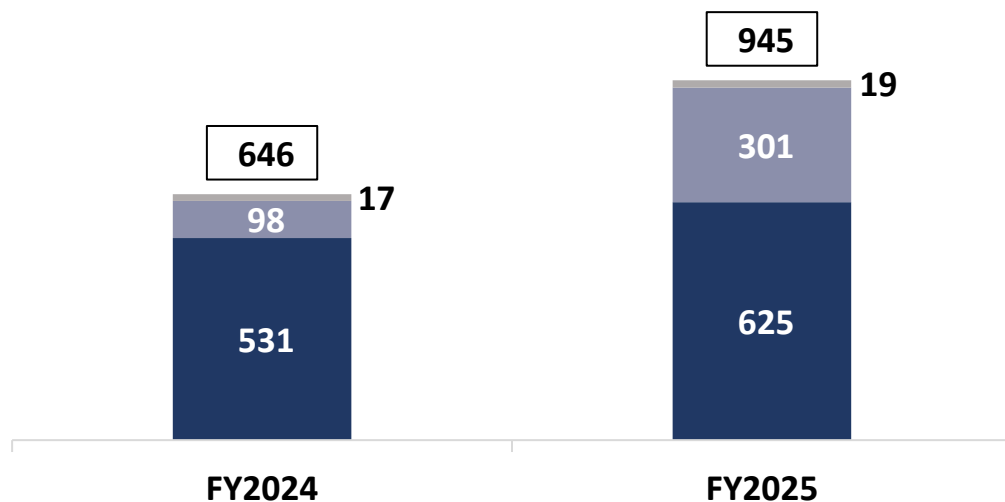
Property Investment: Financial Highlights

Revenue

RM'mil

▲ 46%
YoY

■ Retails ■ Offices ■ Others

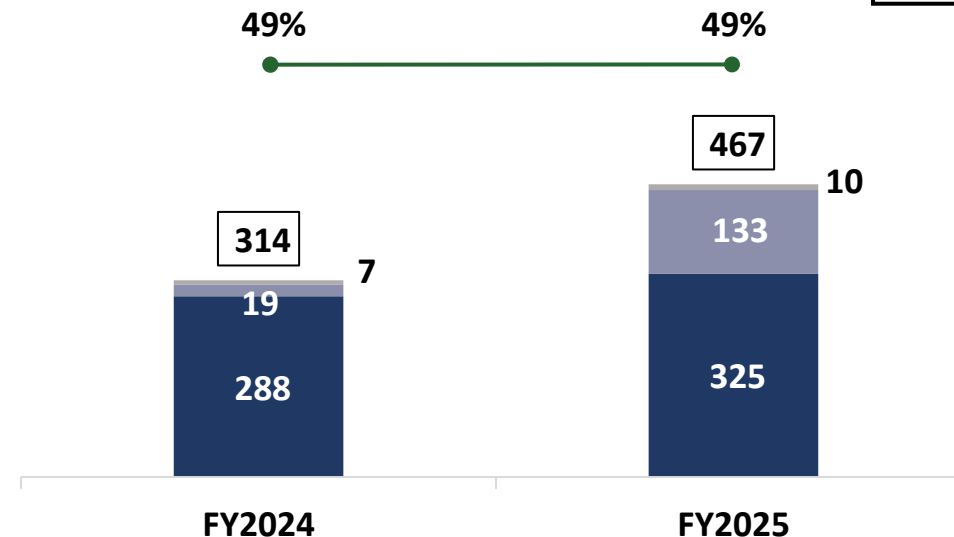


- In FY2025, the property investment segment registered a revenue of RM945 million, representing an increase of 46% compared to the RM646 million in FY2024.
- The strong growth was supported by the higher contribution of the retail and office segments, mainly driven by:
 - Full year contribution from IOI Central Boulevard Towers in FY2025.
 - Robust performance of IOI City Mall, supported by the high occupancy rates.
 - Additional contribution from IOI Mall Damansara following the completion of its acquisition in December 2024.

Operating Profit & Margin

RM'mil

▲ 49%
YoY



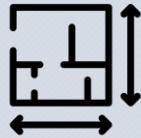
- The property investment segment's operating profit surged by 49% to RM467 million in FY2025, in tandem with the higher revenue.
- Notably, contribution from offices segment increased significantly, from RM19 million to RM133 million in FY2025, on the back of the higher contributions from IOI Central Boulevard towers.
- Operating margin remains healthy at 49%.

Property Investment: Retail Portfolio



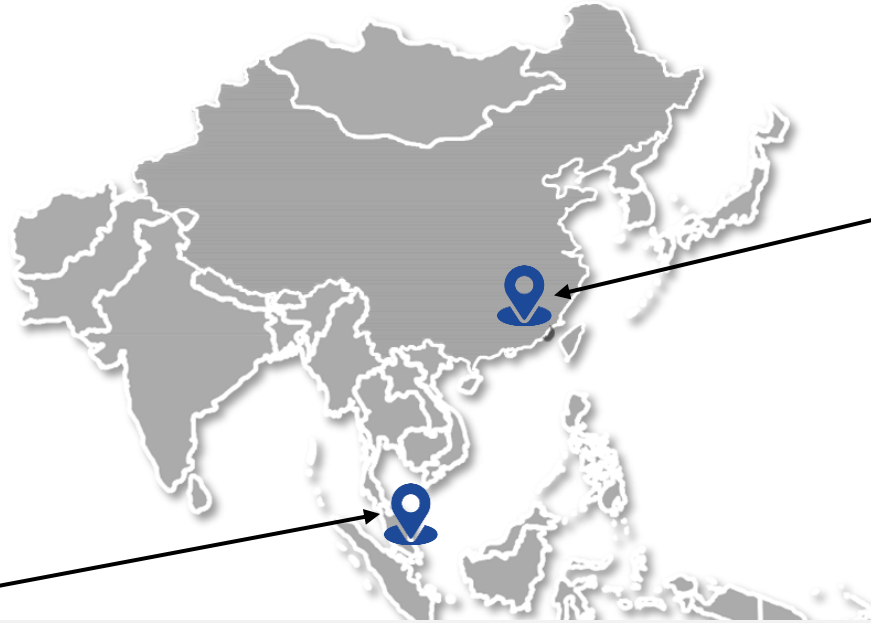
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Retails



5.63m sft

Net Lettable Area



Malaysia



PRC



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



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



IOI Mall Puchong
887k sft (82k sqm)



IOI Mall Kulai
271k sft (25k sqm)



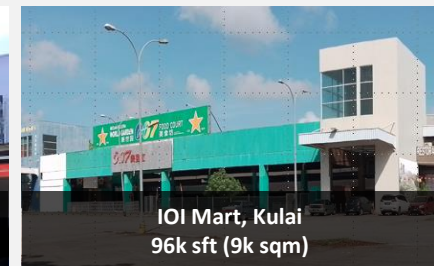
Puteri Mart, Puchong
50k sft (5k sqm)



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




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

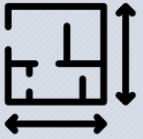


IOI Mart, Kulai
96k sft (9k sqm)

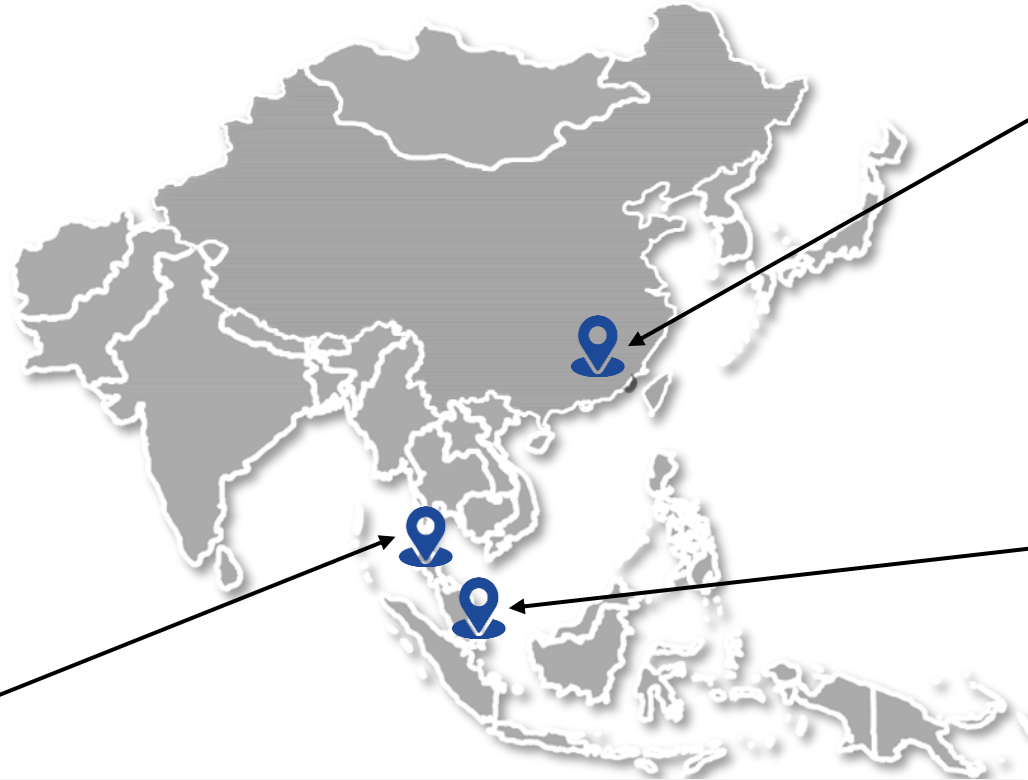
Property Investment: Office Portfolio



6
Offices



4.43m sft
Net Lettable Area





PRC




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



Singapore



IOI Central Boulevard Towers
1,292k sft (120k sqm)



South Beach Tower (JV)
511k sft (47k 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
859k sft (80k sqm)

Operational Highlights

Office



Net Lettable Area

1.26 mil sft



Commitment Rate

88% *

**As at 31 July 2025*

Retail



Net Lettable Area

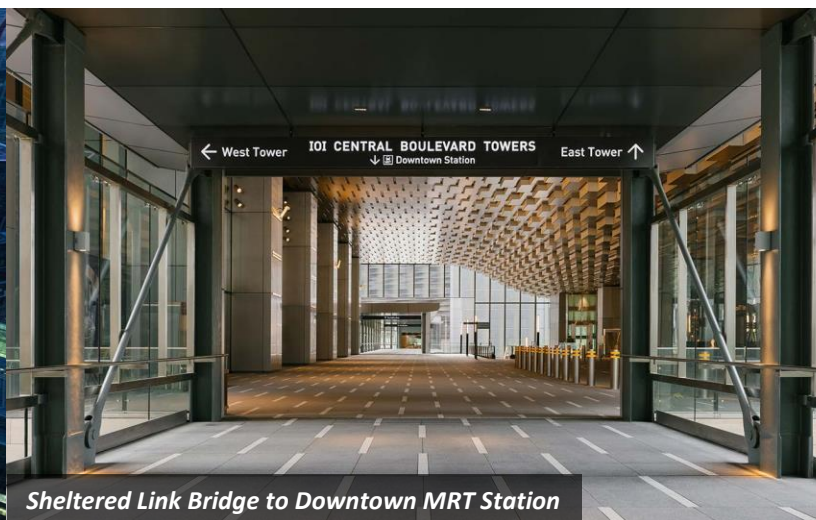
30 k sft

Key Highlights

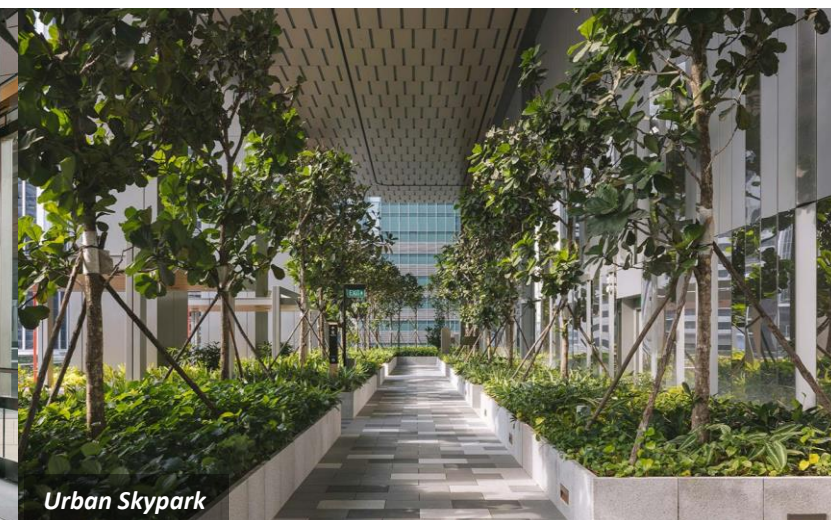
- IOI Central Boulevard Towers achieved a **commitment rate** of **88%**, increasing from 75% as at 31 January 2025.
- The two **anchor tenants**, namely **Amazon** and **Morgan Stanley**, occupies approximately 40% of the total net lettable area.
- Other tenants include several big-tier **law firms** such as Allen & Overy Shearman, Linklaters and Freshfields, **pharmaceutical** sectors, a mini anchor in the form of **co-working operator**, and **crypto companies**.
- Given the limited supply of premium Grade A office space in the Central Business District, the remaining spaces are expected to attract further interest.



IOI Central Boulevard Towers



Sheltered Link Bridge to Downtown MRT Station



Urban Skypark

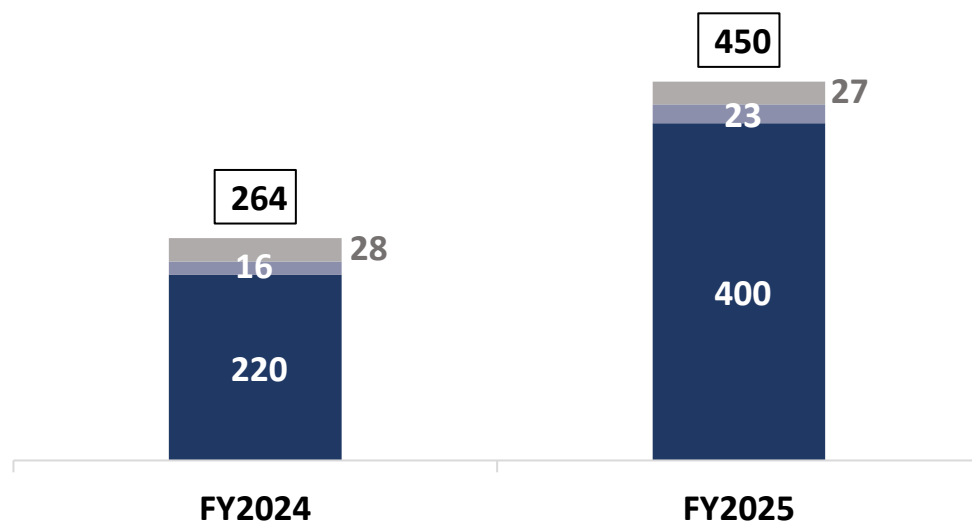
Hospitality & Leisure: Financial Highlights

Revenue

RM'mil

Hotels Golf Courses Leisure

70%
YoY

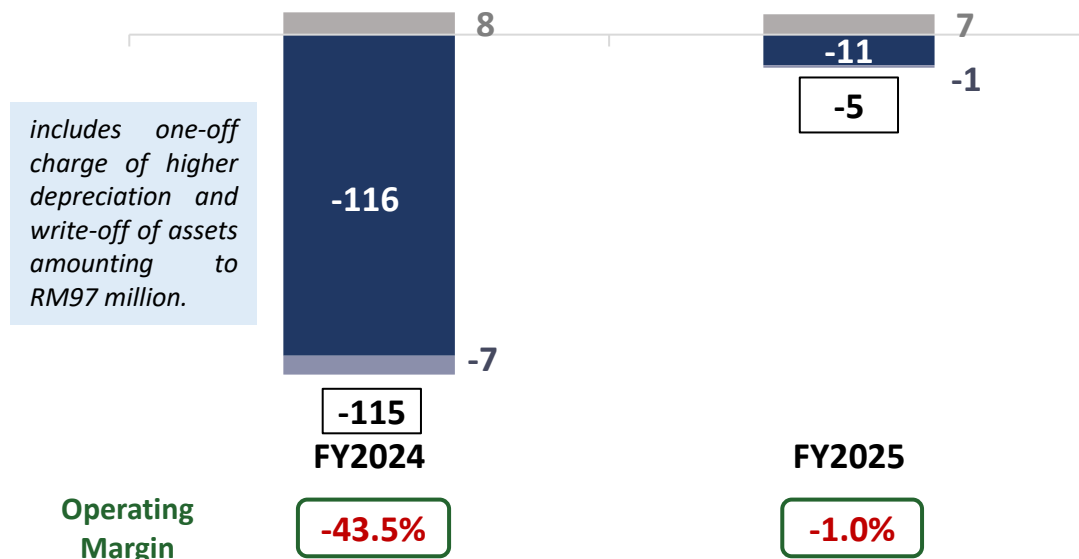


- In FY2025, the hospitality & leisure segment registered a spike in revenue of 70% to RM450 million, compared to the RM264 million in FY2024. The strong growth was mainly driven by:
 - Contributions from the addition of Moxy Hotel, W Kuala Lumpur, Courtyard by Marriott Penang and Sheraton Grand Xiamen Jimei.
 - Higher contributions from Palm Garden Hotel and Putrajaya Marriott Hotel following the completion of its refurbishment works.

Operating Profit / (Loss)


RM'mil


96%
YoY




- The hospitality and leisure segment recorded a lower operating loss of RM5 million in FY2025, compared to the RM115 million in FY2024. Excluding the one-off higher depreciation and write-off of assets, FY2024 operating loss was RM18 million.
- The better performance YoY was in tandem with the higher revenue.
- Notably, Sheraton Grand Xiamen Jimei, which commenced its operations in March 2025, has witnessed a gradual increase in its occupancy rates, resulting in an improved performance in Q4 FY2025.

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

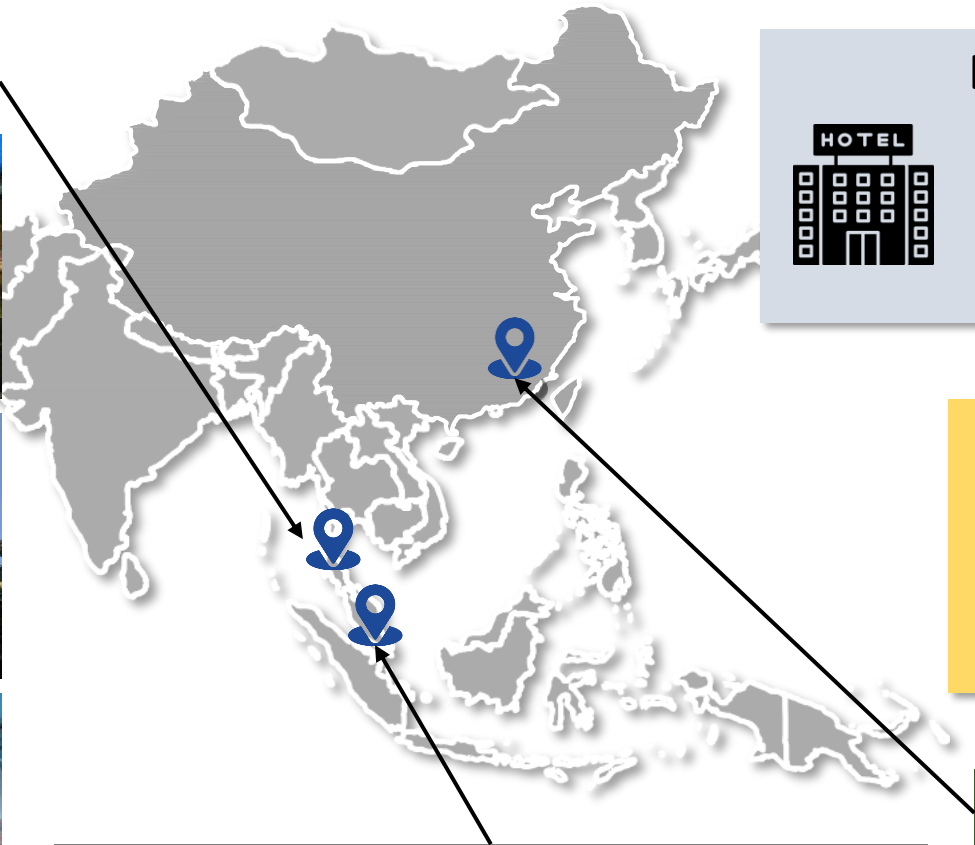


Four Points by Sheraton
249 Rooms

Upcoming




Pantai Kok, Langkawi
223 Rooms (Target Opening: 2029)





**Existing Portfolio**

9
Hotels

**3,075**
Hotel Rooms


**3,658** rooms
by 2029

 **Singapore**



JW Marriott, Singapore (JV)
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

Q1 FY2025



- Acquisition of **Tropicana Gardens Mall and Pantai Kok land**.
- Launch of **Selangor Integrated Circuit Design park** in Puchong Financial Corporate Centre.
- Launch of **IOI Industrial Park Series**.
- Unveiling of the **100-acre IOI Rio City Masterplan**, which includes a 1,000,000 square feet IOI Rio Mall.

Q2 FY2025



- Re-launch of **Putrajaya Marriott Hotel** following its refurbishment.
- Launch of IOI Resort City “**Think Again**” Campaign.
- Obtained the **3rd and final phase TOP for IOI Central Boulevard Towers**.
- Completion of the **acquisition of Tropicana Gardens Mall**.

Q3 FY2025



- Grand opening of **Sheraton Grand Xiamen Jimei**.
- Unveiling of **Bangi Fresco retail hub**, spanning 12.3 acres and 100,000 square feet of retail space at Bandar Puteri Bangi.
- Celebrated the Group’s 30-year anniversary in **Johor** with the launch of the “**30 Years Together**” Campaign.
- IOI Malls hosted the “**Grand Tenant Connect 2025**” event to commemorate thriving partnerships with our tenants.

Q4 FY2025



- Received **GBI-Certification** for **IOI City Mall phase 2** and **Moxy Putrajaya**, while **IOI City Towers 1 & 2** received an upgrade to Silver rating.
- Unveiling of the **Surian IOI Mall Damansara MRT Station**.
- Proposed **acquisition** of the remaining stake in **South Beach**.
- Started **private previews** for **W Residences Marina View – Singapore**.
- The Group established a **partnership with RHB** to offer **Green Home Loans**.

Proposed Acquisition of South Beach

Components	Office	Retail	Hotel
NLA / Rooms	508,869 sft	30,797 sft	634-room
Occupancy Rate *	96%	92%	76%
Purchase Consideration	S\$834 million for the remaining 50.1% stake		
Agreed Valuation	S\$2.75 billion (at 100% stake)		
Target Completion	3Q CY2025		

*as at June 2025



Summary

South Beach is 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.

A Testament to Our Commitment to Excellence



Tourism Industry Awards 2025

- Best Sustainable Mall Initiative Award – **IOI City Mall**
- Best Value for Business & Leisure Award – **Four Points by Sheraton Puchong**
- Best Lifestyle Hotel Experience Award – **Le Meridien Putrajaya**
- Best 5-star Family Hotel Award – **Putrajaya Marriott**



2025 Fortune Southeast Asia 500

Ranked #389



Hubexo Asia Awards Singapore 2025

Top 10 Developer –
IOI Properties Group Singapore



Australasian Reporting Awards 2025

- General Award – **Silver**
- Sustainability Reporting Award - **Silver**



Rosa Sinensis Award 2025

Rosa Sinensis Award –
Central Park @ IOI Resort City



Best Managed & Sustainable Property Awards 2025

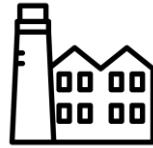
Non-Strata Office Below 10 Years –
IOI City Tower 1 & 2



Property Development



Development of
W Residences Singapore
- Marina View



Capitalise on the
rising demand for
Industrial developments



Monetise
completed
inventories



Sustain
profit margins

Property Investment



Build up occupancy rate for
IOI Central Boulevard Towers



Turnaround of
IOI Mall Damansara



Optimisation of South Beach

Hospitality & Leisure



Capture pent-up demand
opportunities in the hospitality
segment with the upcoming
W Singapore - Marina View and a
luxury resort in Pantai Kok,
Langkawi



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Thank You