



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement of Profit or Loss

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/3/14	31/3/13	31/3/14	31/3/13
	RM'000	RM'000	RM'000	RM'000
Revenue	361,465	N/A	1,037,276	N/A
Operating profit	104,914	N/A	607,015	N/A
Share of results of associates	454	N/A	3,995	N/A
Share of results of jointly controlled entities	15,590	N/A	50,255	N/A
Profit before interest and taxation	120,958	N/A	661,265	N/A
Interest income	8,161	N/A	26,582	N/A
Interest expense	(14,144)	N/A	(32,919)	N/A
Profit before taxation	114,975	N/A	654,928	N/A
Taxation	(24,354)	N/A	(144,703)	N/A
Profit for the period	90,621	N/A	510,225	N/A
Attributable to:				
Owners of the parent	89,111	N/A	500,345	N/A
Non-controlling interests	1,510	N/A	9,880	N/A
	90,621	N/A	510,225	N/A
Earnings per share for profit attributable to owners of the Company (sen) ⁽²⁾				
Basic	2.75	N/A	15.45	N/A
Diluted	2.75	N/A	15.45	N/A

Notes:

- (1) No comparative figures are available for the preceding period/year as this is the second interim financial report announced by the Company to Bursa Malaysia Securities Berhad ("Bursa") in compliance with the Main Market Listing Requirements of Bursa.
- (2) Based on the issued and paid up share capital of 3,239,014,726 shares of RM1.00 each.
- (3) The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/3/14	31/3/13	31/3/14	31/3/13
	RM'000	RM'000	RM'000	RM'000
Profit for the period	90,621	N/A	510,225	N/A
Other comprehensive income that will be reclassified subsequently to profit or loss when specific conditions are met				
Exchange differences on translation of foreign operations	(38,517)	N/A	76,653	N/A
Other comprehensive income for the period	(38,517)	N/A	76,653	N/A
Total comprehensive income for the period, net of tax	52,104	N/A	586,878	N/A
Total comprehensive income attributable to:				
Owners of the Company	50,646	N/A	576,316	N/A
Non-controlling interests	1,458	N/A	10,562	N/A
	52,104	N/A	586,878	N/A

Notes:

- (1) No comparative figures are available for the preceeding period/year as this is the second interim financial report announced by the Company to Bursa Malaysia Securities Berhad ("Bursa") in compliance with the Main Market Listing Requirements of Bursa.
- (2) The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	AS AT 31/3/14 RM'000	AS AT 30/06/13 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	1,103,986	N/A
Land held for property development	2,879,724	N/A
Investment properties	2,308,975	N/A
Prepaid lease payments	96,772	N/A
Goodwill on consolidation	11,472	N/A
Associates	63,968	N/A
Jointly controlled entities	3,876,683	N/A
Deferred tax assets	48,297	N/A
	10,389,877	N/A
Current assets		
Property development costs	2,059,150	N/A
Inventories	161,142	N/A
Receivables	593,324	N/A
Current tax assets	9,535	N/A
Other investments	165,904	N/A
Short term funds	211,880	N/A
Deposits with financial institutions	147,212	N/A
Cash and bank balances	399,229	N/A
	3,747,376	N/A
TOTAL ASSETS	14,137,253	N/A



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	AS AT 31/3/14 RM'000	AS AT 30/06/13 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	3,239,015	N/A
Share premium	11,383,821	N/A
Foreign currency translation reserve	204,407	N/A
Reorganisation debit balance	(8,440,152)	N/A
Retained earnings	4,591,074	N/A
	<u>10,978,165</u>	<u>N/A</u>
Non-controllings interests	94,301	N/A
Total equity	<u>11,072,466</u>	<u>N/A</u>
Non-current liabilities		
Long term borrowings	1,012,070	N/A
Other long term liabilities	90,687	N/A
Deferred tax liabilities	184,308	N/A
	<u>1,287,065</u>	<u>N/A</u>
Current liabilities		
Payables	993,893	N/A
Short term borrowings	750,000	N/A
Current tax liabilities	33,829	N/A
	<u>1,777,722</u>	<u>N/A</u>
Total liabilities	<u>3,064,787</u>	<u>N/A</u>
TOTAL EQUITY AND LIABILITIES	<u>14,137,253</u>	<u>N/A</u>
Net assets per share attributable to owners of the Company (RM) ⁽²⁾	3.39	N/A

Notes:

- (1) No comparative figures are available for the preceeding period/year as this is the second interim financial report announced by the Company to Bursa Malaysia Securities Berhad ("Bursa") in compliance with the Main Market Listing Requirements of Bursa.
- (2) Based on the issued and paid up share capital of 3,239,014,726 shares of RM1.00 each.
- (3) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows

	9 Months Ended 31/3/14 RM'000	9 Months Ended 31/3/13 RM'000
Operating Activities		
Profit before taxation	654,928	N/A
Adjustments for:		
Depreciation and amortisation	13,271	N/A
Other non-cash items	(248,235)	N/A
Operating profit before working capital changes	419,964	N/A
Decrease in inventories	53,071	N/A
Increase in receivables and other assets	(177,506)	N/A
Increase in payables and other liabilities	529,391	N/A
Cash generated from operations	824,920	N/A
Taxes paid	(145,084)	N/A
Taxes refund	997	N/A
Net cash inflow from operating activities	680,833	N/A
Investing Activities		
Acquisitions of subsidiaries	62,436	N/A
Repayments from a jointly controlled entity	12,969	N/A
Interest received	12,223	N/A
Dividends received	9,430	N/A
Proceeds from disposal of land from compulsory acquisition	8,320	N/A
Proceeds from disposal of other investments	166,006	N/A
Proceeds from disposal of property, plant and equipment	296	N/A
Additional investments in a subsidiary	(2,682)	N/A
Advances to jointly controlled entities	(31,545)	N/A
Additions to property, plant and equipment	(89,178)	N/A
Additions to other investments	(330,829)	N/A
Additions to investment properties	(223,634)	N/A
Additions to land held for development	(609,447)	N/A
Net cash outflow from investing activities	(1,015,635)	N/A
Financing Activities		
Repayment to a related company	(500,050)	N/A
Repayment from non-controlling interests	534	N/A
Drawdown of borrowings	1,243,350	N/A
Dividend paid	(14,996)	N/A
Dividend paid to non-controlling interests	(4,403)	N/A
Interest paid	(15,752)	N/A
Net cash inflow from financing activities	708,683	N/A
Net increase in cash and cash equivalents	373,881	N/A
Cash and cash equivalents at beginning of period	376,738	N/A
Effect of exchange rate changes	7,702	N/A
Cash and cash equivalents at beginning of financial period	384,440	N/A
Cash and cash equivalents at end of period	758,321	N/A

Notes:

- (1) No comparative figures are available for the preceeding period/year as this is the second interim financial report announced by the Company to Bursa Malaysia Securities Berhad ("Bursa") in compliance with the Main Market Listing Requirements of Bursa.
- (2) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Condensed Consolidated Statement Of Changes In Equity

(RM'000)	Non-distributable				Distributable	Total attributable to owners of the Company	Non-controlling interests	Total equity
	Share capital	Share premium	Foreign currency translation reserve	Reorganisation debit balance	Retained earnings			
As at 1 July 2013	-	-	128,436	-	4,120,615	4,249,051	100,020	4,349,071
Profit for the financial period	-	-	-	-	500,345	500,345	9,880	510,225
Exchange difference on translation of foreign operations	-	-	75,971	-	-	75,971	682	76,653
Total comprehensive income	-	-	75,971	-	500,345	576,316	10,562	586,878
Transactions with owners								
Issuance of ordinary shares	3,239,015	11,383,821	-	-	-	14,622,836	-	14,622,836
Issuance of redeemable preference shares to non-controlling interests	-	-	-	-	-	-	52,978	52,978
Changes in equity interests in subsidiaries	-	-	-	-	(14,890)	(14,890)	(64,856)	(79,746)
Acquisition of subsidiaries (note (i))	-	-	-	(8,440,152)	-	(8,440,152)	-	(8,440,152)
Dividend paid (3)	-	-	-	-	(14,996)	(14,996)	-	(14,996)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(4,403)	(4,403)
As at 31 March 2014	3,239,015	11,383,821	204,407	(8,440,152)	4,591,074	10,978,165	94,301	11,072,466

Notes:

- (1) No comparative figures are available for the preceeding period/year as this is the second interim financial report announced by the Company to Bursa Malaysia Securities Berhad ("Bursa") in compliance with the Main Market Listing Requirements of Bursa.
- (2) The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.
- (3) Dividend paid by a subsidiary of the Group prior to the completion of Internal Restructuring & Acquisition.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Explanatory Notes

a) Accounting Policies

The interim financial report of the IOIPG Group is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 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 Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 30 June 2013 as disclosed in the Prospectus of the Company dated 26 December 2013 and the accompanying notes attached to this interim financial report.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 30 June 2013 except for the adoption of the following new/revised FRSs and amendments to FRSs:

Title	Effective Date
FRS 10 <i>Consolidated Financial Statements</i>	1 January 2013
FRS 11 <i>Joint Arrangements</i>	1 January 2013
FRS 12 <i>Disclosure of Interests in Other Entities</i>	1 January 2013
FRS 13 <i>Fair Value Measurement</i>	1 January 2013
FRS 119 <i>Employee Benefits</i>	1 January 2013
FRS 127 <i>Separate Financial Statements</i>	1 January 2013
FRS 128 <i>Investments in Associates and Joint Ventures</i>	1 January 2013
Amendments to FRS 1 <i>Government Loans</i>	1 January 2013
Amendments to FRS 7 <i>Disclosures - Offsetting Financial Assets and Financial Liabilities</i>	1 January 2013
Improvements to FRSs (2012)	1 January 2013
Amendments to FRS 10, FRS 11 and FRS 12 <i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i>	1 January 2013
IC Interpretation 20 <i>Stripping Costs in the Production Phase of a Surface Mine</i>	1 January 2013

The adoption of the above FRS, amendments to FRSs and IC Interpretation do not have any significant financial impact on the results and financial position of the Group for the current quarter.

As stated in the Accountants Report for the financial year ended 30 June 2013, the Group has yet to adopt the Malaysian Financial Reporting Standards ("MFRS") framework, but has elected to be a transitioning entity which will only adopt the MFRS frameworks for the financial year ending 30 June 2016.

b) Seasonal or Cyclical Factors

There were no significant seasonal or cyclical factors that affect the business of the Group for the quarter under review.

c) Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income and cash flows for the quarter under review.

d) Material changes in Estimates of Amounts Reported

There were no material changes in estimates of amounts reported in prior financial year that have had a material effect in the current financial quarter.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Explanatory Notes

e) Details of Changes in Debt and Equity Securities

Save as disclosed below, 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 quarter under review.

Date of allotment	Number of shares	Par value (RM)	Consideration	Cummulative number of shares
25.2.2013	2	1.00	Subscriber's shares	2
3.12.2013	2,163,866,849	1.00	Issued pursuant to the completion of acquisition of IOIP as disclosed in Note 7 of the preceding quarter's interim report announced to Bursa on 8 January 2014.	2,163,866,851
5.12.2013	1,075,147,875	1.00	Issued pursuant to the completion of acquisition of Land, Acquisition of Other Property Companies and Debt Settlement as disclosed in Note 7 of the preceding quarter's interim report announced to Bursa on 8 January 2014.	3,239,014,726

f) Dividends Paid

There was no dividend paid by the Company during this financial quarter ended 31 March 2014.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Explanatory Notes

g) Segment Revenue & Results

(RM'000)	Property Development	Property Investment	Leisure & Hospitality	Other Operations	Elimination	Consolidated
<u>9 Months Ended 31/03/14</u>						
REVENUE						
External	895,149	76,856	35,043	30,228	-	1,037,276
Inter-segment	69,724	-	-	-	(69,724)	-
Total Revenue	<u>964,873</u>	<u>76,856</u>	<u>35,043</u>	<u>30,228</u>	<u>(69,724)</u>	<u>1,037,276</u>
RESULT						
Segment Operating profit	337,478	49,676	3,506	18,389	-	409,049
Share of results of associates	1,990	-	-	2,005	-	3,995
Share of results of jointly controlled entities	50,255	-	-	-	-	50,255
Segmental results	<u>389,723</u>	<u>49,676</u>	<u>3,506</u>	<u>20,394</u>	<u>-</u>	<u>463,299</u>
Gain on bargain purchase for the acquisition of subsidiaries						197,966
Interest Income						26,582
Interest expense						(32,919)
Profit before taxation						<u>654,928</u>
Taxation						<u>(144,703)</u>
Profit for the period						<u>510,225</u>
<u>9 Months Ended 31/03/13</u>						
REVENUE						
External	N/A	N/A	N/A	N/A	N/A	N/A
Inter-segment	N/A	N/A	N/A	N/A	N/A	N/A
Total Revenue	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
RESULT						
Operating profit						N/A
Interest income						N/A
Finance cost						N/A
Share of results of associates						N/A
Share of results of jointly controlled entities						N/A
Profit before taxation						<u>N/A</u>
Taxation						<u>N/A</u>
Profit for the period						<u>N/A</u>

Other operations consist mainly of cultivation of plantation produce, property maintenance services and other activities unrelated to any of the abovementioned major segments.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Explanatory Notes

h) Material Events Subsequent to the End of Financial Period

There were no material events subsequent to the end of financial period.

i) Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 31 March 2014 save for the completion of Internal Restructuring & Acquisition on 5 December 2013 in conjunction with the listing of the Company on the Main Market of Bursa. Details of the Internal Restructuring & Acquisition are disclosed in Note 7 of the preceding quarter's interim report announced to Bursa on 8 January 2014.

j) Contingent Liabilities

There were no material contingent liabilities for the Group as at 31 March 2014.



IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

IOI PROPERTIES

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

1) Review of Group's Performance

The Group reported revenue of RM1.04 billion and profit after taxation ("profit") of RM510.2 million for the financial period ended 31 March 2014.

Revenue and result of the respective operating segments for the current quarter are analysed as follows:-

	Revenue RM'000	Segment result RM'000
Property Development	303,467	99,789
Property Investment	29,047	17,537
Leisure, hospitality and other operations	28,951	3,632
	<u>361,465</u>	<u>120,958</u>

Property Development

Revenue and segment result from property development contributed 84% and 82% respectively to the Group's performance for the current quarter. The main contributors include our development projects in Johor, Malaysia and IOI Park Bay project in Xiamen, PRC.

Property Investment

Revenue and segment result from property investment contributed 8% and 14% respectively to the Group's performance for the current quarter. The main contributors include IOI Mall, Puchong, One & two IOI Square, IOI Resort and IOI Boulevard in Puchong.

Leisure, hospitality and other operations

The main contributors for this segment is from Putrajaya Marriott Hotel and Palm Garden Hotel in IOI Resort. The contribution from other operations consist mainly of cultivation of plantation produce, property maintenance services and other activities unrelated to any of the abovementioned major segments.

2) Material Change in Profit for the Current Quarter as Compared with the Immediate Preceding Quarter

The Group's current quarter profit of RM90.6 million is RM19.3 million or 18% lower than the preceeding quarter profit of RM109.9 million (excluded one off gain of RM198 million). This is mainly attributable to lower sales reported in Malaysia.

3) Prospects

The governments in Malaysia, Singapore and China, where the Group has its presence, have introduced various regulatory measures to promote a more stable and sustainable property market. As these regulatory measures are meant to curb speculation and not to restrict genuine demand, these measures are not expected to affect the sustainable growth in the property sector over the longer term.

The outlook for the property market in both Malaysia and Singapore remains challenging especially in the high end segment. It is expected to soften this year but the mass market segment in Malaysia where the Group has significant presence will remain to be the key revenue driver. On the overseas front, we have two (2) consecutive launches in Xiamen, PRC during the current financial period which it contributed positively to the Group's results.

Going forward, the overall Group's performance is expected to be satisfactory.

4) Achievability of forecast results

Not applicable.

5) Variance of Actual Profit from Forecast Results or Profit Guarantee

Not applicable.



IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

IOI PROPERTIES

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

6) Taxation

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
	CURRENT YEAR QUARTER RM'000	PRECEDING YEAR CORRESPONDING QUARTER RM'000	CURRENT YEAR TO DATE RM'000	PRECEDING YEAR CORRESPONDING PERIOD RM'000
The tax expense comprises the following:				
Current taxation				
-Current year	43,723	N/A	117,163	N/A
-Prior year	(27)	N/A	8,384	N/A
Deferred taxation				
-Current year	(19,403)	N/A	19,203	N/A
-Prior year	61	N/A	(47)	N/A
	24,354	N/A	144,703	N/A

The effective tax rate of the Group for the current quarter is at 21%, which is lower than the prevailing statutory rate. It is mainly due to reversal of deferred tax liabilities on fair value adjustment which partly compensated with higher tax rate in foreign operation.

7) Corporate Proposal

Proposed issuance of unrated Islamic Medium Term Notes pursuant to an unrated Islamic Term Note Programme of up to RM1,500 million in nominal value ("Sukuk Programme")

Proposal	<p>On 9 May 2014, the Company announced that its wholly-owned subsidiary, IOIP Capital Management Sdn. Bhd. ("IOIPCM") has submitted an application to the Securities Commission Malaysia ("SC") in relation to the Sukuk Programme.</p> <p>The Sukuk Programme shall have a tenure of up to fifteen (15) years from the date of first issuance of the unrated Islamic Medium Term Notes ("Sukuk Murabahah") under the Sukuk Programme.</p> <p>IOIPCM intends to use the proceeds raised from the Sukuk Programme for Shariah compliant purposes:</p> <p>(i) In respect of the first issuance of the Sukuk Murabahah of up to RM750 million, the proceeds to be raised shall be utilised to refinance an existing bridge loan facility granted by Malayan Banking Berhad to IOIPCM; and</p> <p>(ii) In respect of the subsequent issuances of the Sukuk Murabahah, the proceeds to be raised shall be utilised amongst others to finance land and development costs, any incidental costs, investment and working capital requirements of the Group.</p>
Principal Adviser, Lead Arranger and Lead Manager	Maybank Investment Bank Berhad
Status	The Sukuk Programme is pending for SC's approval.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

8) Group Borrowings and Debt Securities

Group borrowings and debt securities as at 31 March 2014 are as follows:

	RM'000
(a) Short term borrowing	
Unsecured	
Denominated in RM	<u>750,000</u>
(b) Long term borrowings	
Unsecured	
Denominated in RM**	493,350
Denominated in SGD (SGD200 million)	<u>518,720</u>
	<u>1,012,070</u>
Total borrowings	<u>1,762,070</u>

** It is a USD150 million synthetic foreign currency loan, which was drawdown in RM. The currency used for settlement of both principal and interest is also in RM, which is based on the rate fixed at the date of inception.

9) Derivative Financial Instruments

There is no derivative financial instruments as at the date of this interim report.

10) Fair Value Changes of Financial Liabilities

There is no fair value changes of financial liabilities as at the date of this interim report.

11) Realised and Unrealised Profits

The retained earnings as at the end of the reporting period are analysed as follows:

Total retained profits of IOI Properties Group Berhad and its subsidiaries:

- Realised	3,632,341
- Unrealised	960,577
	4,592,918

Total share of retained profits from associated company:

- Realised	9,283
- Unrealised	(195)
	9,088

Total share of accumulated losses from jointly controlled entities:

- Realised	23,907
- Unrealised	(34,839)
	(10,932)

Total Group retained profits	<u>4,591,074</u>
-------------------------------------	------------------



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

12) Notes to the Condensed Consolidated Statement of Comprehensive Income

Profit for the period has been arrived after charging/(crediting):

	CURRENT YEAR QUARTER (31/3/14) RM'000	CURRENT YEAR TO DATE (31/3/14) RM'000
Gain on bargain purchase for the acquisition of subsidiaries	-	(197,966)
Interest income	(8,161)	(26,582)
Other income including investment income		
- Dividend income	-	(12)
Interest expense	14,144	32,919
Depreciation and amortisation	9,709	13,271
Impairment losses on receivables written back	505	(703)

Other than as per disclosed above, the Group does not have other material items that recognised as profit/loss in the consolidated statement of profit or loss and statement of other comprehensive income.

13) Material Litigation

There is no pending material litigation as at the date of this announcement.

14) Dividends

No dividend has been declared by the Board for the financial quarter ended 31 March 2014.



IOI PROPERTIES

IOI PROPERTIES GROUP BERHAD (1035807-A)

(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 31 March 2014

(The figures have not been audited)

15) Earnings per Share

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
	CURRENT YEAR QUARTER RM'000	PRECEDING YEAR CORRESPONDING QUARTER RM'000	CURRENT YEAR TO DATE RM'000	PRECEDING YEAR CORRESPONDING PERIOD RM'000
a) Basic earnings per share				
Net profit for the period	89,111	N/A	500,345	N/A
Weighted average number of ordinary shares in issue ('000)	3,239,015	N/A	3,239,015	N/A
Basic earnings per share (sen)	2.75	N/A	15.45	N/A
b) Diluted earnings per share				
Net profit for the period	89,111	N/A	500,345	N/A
Weighted average number of ordinary shares in issue ('000)	3,239,015	N/A	3,239,015	N/A
Diluted earnings per share (sen)	2.75	N/A	15.45	N/A

16) Audit Qualification

There is no audit report on the Group's preceding year's financial statements as the Group had only existed on 5 December 2013.

By Order of the Board

Tan Choong Khiang
Company Secretary

Putrajaya
23 May 2014