



IOI PROPERTIES

IOI Properties Group Berhad 201301005964(1035807-A)
Level 25, IOI City Tower 2, Lebuhr IRC
IOI Resort City, 62502 Putrajaya, Malaysia
T +603-8947 8888 F +603-8947 8919
W www.ioiproperties.com.my

PRESS RELEASE

24 February 2023

IOI Properties Group Continues To Forge Ahead In All Business Segments

- **1H FY2023 Revenue Increased 20% to RM1.36 billion**
- **1H FY2023 PBT Increased 136% to RM1.16 billion**

Putrajaya - IOI Properties Group Berhad (“IOIPG”) recorded a notable increase of 20% in revenue to RM1.36 billion for the first half of financial year 2023 (“1H FY2023”) which ended on 31 December 2022 compared to the RM1.14 billion revenue recorded a year earlier largely due to the marked improvement of all business segments.

The profit before tax (“PBT”) for 1H FY2023 rose 136% to RM1.16 billion from RM493.6 million, whereby the property development segment remains as the Group’s biggest contributor and this is partially attributable to the higher share of results of joint ventures in the latest quarter of FY2023 which has included the reversal of inventories previously written down. Other than that, the higher PBT is also attributed to the strong performance generated by the property investment segment and turnaround of the hospitality and leisure segment.

“We are delighted with the resilient effort of Team IOI in achieving commendable results over the first six months of FY2023. Though uncertainty on the economy lingers, IOIPG continues to forge ahead in all of our business segments, supported by the increase in demand for our wide product offerings and recurring earnings from various matured property investment portfolios, as well as improving prospects for the tourism sector. These will provide us with a strong foundation to assure sustained earnings for the Group,” added Mr Lee Yeow Seng, Executive Vice Chairman of IOIPG.

The property development segment achieved commendable sales of RM926.6 million for 1H FY2023. Local projects contributed RM796.6 million, which is 86.0% of the total sales while overseas projects from China and Singapore contributed RM130.0 million, or 14.0% of the total sales. On the Malaysian front, the sales secured were largely from Klang Valley area at RM473.4 million, led by our integrated development at IOI Resort City in Putrajaya and our matured township at Bandar Puteri Puchong in Selangor, whereas the sentiment in Johor continues to surge with sales of RM305.5 million, led by the established township at Bandar Putra Kulai and the vibrant township at Taman Kempas Utama. Amid the challenging external environment, the property development segment continues to witness encouraging demand for our product offerings, especially the mid-priced range residential units.

“In view of this, we will continue to meet the needs of the market by ensuring cost-effectiveness throughout our developments, allowing for the delivery of competitive mid-priced ranged homes,” said Dato’ Voon Tin Yow, Chief Executive Officer of IOIPG.

Trusted.

The Group's strategy is two-pronged: to launch new products with sustained margin as well as a concerted effort to clear completed inventories by leveraging on our **"Trusted."** Brand and our proven promotion campaigns to drive sales.

Dato' Voon added, "The launch of '101 Happy Moments', a grand and innovative marketing campaign that spans throughout our townships, has transformed our IOI Galleria showrooms into fun and exciting hubs for surrounding communities as well as showcasing our latest developments."

IOI City Mall Phase 2 has successfully capitalised on higher retail activities in tandem with a general resurgence throughout the economy. In the short few months since its opening in August 2022, the mall has not only attracted footfall from Klang Valley but also from the towns of Nilai and Seremban. As the occupancy rate progressively improves, this will augur well for the property investment segment.

IOIPG's hotels in Malaysia as well as the JV-owned JW Marriott Hotel in Singapore have registered vast improvement in the occupancy rates. Other than that, average room rates were boosted by the increase in tourist arrivals. The lifting of travel restrictions after China relaxed its Covid-zero policy and with more incentives to boost the tourism industry in place, our hospitality and leisure segment is poised for a better year ahead.

The reopening of China following a dramatic pivot from a Covid-zero policy bodes well for the global economy. After close to 3 years of restricted movement, there is a renewed interest for property purchase as IOI Palm City and IOI Palm International Parkhouse registered marked improvement in footfall and enquiries for its developments. Furthermore, marketing campaign in conjunction with the new financial policies rolled out by the Chinese government are anticipated to drive sales of completed developments in Xiamen.

Over in Singapore, the construction of IOI Central Boulevard Towers is progressing well and the "Grade A" commercial development is slated for completion in 2023. In addition to the internationally renowned anchor tenant secured earlier, there is a growing requirement for "Grade A" office space from multi-national companies and we are well positioned to capture this growing demand. As for our site at Marina Bay, we are in the midst of preparing for the development and sale plan for the mixed residential and hotel development.

END

About IOI Properties Group Berhad

IOI Properties Group Berhad (“IOIPG”) is one of the leading public-listed property developers in Malaysia with a legacy of more than four decades in business. The Group’s three core businesses are in property development, property investment, and hospitality and leisure.

Over the years, it has successfully developed sustainable townships and commercial enclaves in sought-after regions of Klang Valley and established a strong presence in Johor, in the southern region of Malaysia as well as Penang, in the northern corridor while continuing to expand abroad. Beyond Malaysia, IOIPG has achieved notable success in Singapore and the People’s Republic of China (PRC). Residential and integrated mixed developments in Singapore include Seascape and Cape Royale in Sentosa Cove, the award-winning South Beach, Cityscape at Farrer Park, The Triling, and IOI Central Boulevard Towers. While in the PRC, the Group established its presence in Xiamen with IOI Park Bay and IOI Palm City in Jimei; as well as IOI Palm International Parkhouse in Xiang’an. Inclusive of Malaysia, Singapore and the PRC, the Group has a total development landbank of approximately 9,000 acres.

Under its property investment portfolio, it manages a total of approximately 7.8 mil sq. ft. of net lettable area, comprising retail and purpose-built offices amongst others across Malaysia, Singapore, and the PRC. These properties are mostly located in high growth areas, which are well-connected, accessible, and centred within high population concentration. The Group owns and manages IOI City Mall, Putrajaya which stands proud as Malaysia’s largest retail mall in Malaysia. Apart from IOI City Mall, the Group also owns and manages IOI Mall Puchong, IOI Mall Kulai, Johor and IOI Mall Xiamen, PRC.

IOIPG also owns five hotels, offering a total of 1,875 rooms namely Le Meridien Putrajaya, Putrajaya Marriott Hotel, Four Points by Sheraton Puchong, Palm Garden Hotel, Putrajaya, A Tribute Portfolio Hotel as well as JW Marriott Hotel Singapore South Beach. The Group’s golf courses include Palm Garden Golf Club in IOI Resort City, Putrajaya and Palm Villa Golf and Country Resort in Johor.

In recognition of IOIPG’s commitment in delivering quality and excellence, the Group recently won awards for Top 10 Developer at the inaugural Malaysia Developer Awards 2022 as well as Top 10 Developer and Excellence in Integrated Township at The Edge Malaysia Property Excellence Awards 2022. IOIPG also received awards for Malaysia’s Most Attractive Graduate Employers to Work For in 2022 at Graduates’ Choice Award for the fourth consecutive year, the Sustainability Awareness and Employee Engagement Recognition Award at the recent United Nations Global Compact Malaysia & Brunei (UNGCMYB) Sustainability Performance Awards 2022; as well as being recognised as one of the “Best Companies To Work For” at the HR Asia Awards 2022.

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

For media enquiries, kindly contact:

Kristine Ng
Head, Group Corporate Communication & Sustainability
Mobile : +6 019 354 0431
Email : kristine.ng@ioigroup.com

Kim Teoh
Senior Manager, Group Corporate Communication
Mobile : +6 012 232 8086
Email : kimyen.teoh@ioigroup.com