



**IOI PROPERTIES**

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## PRESS RELEASE

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### IOI Properties Group Closed FY2023 With Stellar Performance

- **FY2023 PBT Surged 47% To RM1.62 billion**
- **Declaration Of Higher Dividend At 5.0 sen**

**Putrajaya** - IOI Properties Group Berhad ("IOIPG") recorded a revenue of RM2.59 billion for financial year 2023 ("FY2023") which ended on 30 June 2023. Though revenue in property development segment has declined by 11%, the contraction is offset by the impressive performance observed in the property investment segment which improved by 35%. On a backdrop of recovering tourism related activities, the hospitality and leisure segment increased 85% against the preceding year.

Profit before tax ("PBT") for FY2023 surged 47% to RM1.62 billion from RM1.10 billion. This significant improvement is attributed to the noteworthy achievements of the property investment portfolio where operating profit increased by 26% and fair value gain contributed an additional RM716.8 million. This demonstrates the Group's robustness in managing through economic fluctuations and business cycles as the value of its investment properties matures.

*"We are delighted with the resilient effort of Team IOI in achieving stellar results in FY2023, closing the year with a strong set of numbers. We take cognisance that the operating environment both within and outside Malaysia will continue to face some headwinds. However, our wide property product offerings diversified across three countries, recurring earnings from established property investment portfolios and improving prospects for the tourism sector will provide the Group with a strong foundation for sustained earnings ahead. On that note, we are pleased to declare a dividend of 5.0 sen for FY2023,"* highlighted Mr Lee Yeow Seng, Chief Executive Officer of IOIPG.

For FY2023, the property development segment achieved sales with contracts exchanged of RM1.96 billion. Local projects contributed RM1.67 billion, which is 85% of the total sales, while overseas projects from People's Republic of China ("PRC") and Singapore contributed the remaining 15% at RM290.4 million. In Malaysia, the sales secured were largely from the Klang Valley region at RM854.1 million, led by our integrated development at **IOI Resort City** in Putrajaya and our matured township at **Bandar Puteri Puchong** in Selangor. Johor continues to outperform with a sales contribution of RM772.0 million. This was led by the established townships at **Bandar Putra Kulai** and **Taman Kempas Utama**. Notably, **Bandar Putra Kulai** has been leading our sales with wide product offerings ranging from single storey, double storey terrace and semi-detached residential products catered for home owners, to bustling commercial shop offices for business proprietors. In total, RM1.19 billion worth of properties were launched during the year with an average take-up rate of 69%.

Mr Lee said, *"In addition to the good take-up rate on our recent launches, the Group's concerted effort to clear completed inventories over the last twelve months has yielded a reduction of RM637.9 million. This allows immediate monetisation of inventories into free cashflow and the Group remains focused on reducing these inventories further with more promotional sales campaigns."*

**Trusted.**

For FY2024, IOIPG has planned a versatile range of product offerings spread across our established townships. Mid-priced residential and commercial units will be launched in **16 Sierra, Bandar Puteri Puchong, Bandar Puchong Jaya, Warisan Puteri, Bandar Puteri Bangi** and industrial lots will be offered in the rebranded **IOI Industrial Park** at Banting in Klang Valley. Over in Johor, capitalising on the strong demand, launches will be focused in **Bandar Putra Kulai** followed by launches at the townships of **Bandar IOI Segamat, Taman Kempas Utama** and our industrial park at **iSynergy** in Senai.

Since its opening in August 2022, **IOI City Mall Phase 2** has successfully capitalised on the resurgence of retail, entertainment and dining activities where footfall has grown significantly and the committed tenancy rate has reached 96%.

Other than registering a strong performance, the GBI-certified IOI City Mall has won Gold in The Edge Malaysia Best Managed & Sustainable Property Award 2023. Most recently, PJ Midtown (Retail and Office) won the Runner-Up award and IOI City Mall Phase 1 took the Merit award in the Energy-Efficient Building category at the National Energy Awards 2023, which was organised by the Ministry of Natural Resources, Environment and Climate Change, Malaysia. These recognitions are in-line with IOIPG's commitment in safeguarding the environment by minimising waste and deploying renewable resources to reduce carbon emissions amongst other ESG initiatives.

Tourism Malaysia has been active in promoting Malaysia as the destination of choice in the region and the increase in tourist arrivals has led to marked improvement in occupancy rates and the average room rates of our hotel operations. **Le Meridien** at Putrajaya has achieved average occupancy rate of 73%. Supported by the pickup in tourism-related activities, our hospitality and leisure segment is poised to perform better in the next financial year.

The outlook in PRC is still dampened as the economic recovery is weaker than expected. Despite the sluggish property sector, where there are concerns over the liquidity of the Chinese developers, there are renewed enquiries on our developments at IOI Palm City and IOI Palm International Parkhouse in Xiamen. Our residential units are mostly completed and this gives us an edge in providing greater confidence to house buyers who are purchasing properties for their immediate use. Much like our actions in the Malaysian home market, we will continue to drive the sales of completed inventories. Furthermore, as the property sector is a key pillar of the Chinese economy, more supportive measures are now being implemented by the Chinese government to revive the sector and we are well positioned to benefit from these incentives.

Over in Singapore, the construction of **IOI Central Boulevard Towers** is targeted to be completed end 2023 and to-date, we have secured leases with internationally renowned companies as well as having a healthy pipeline of businesses, ranging from asset management, FMCG, F&B to legal firms. The upcoming **Marina View Residences**, being an integrated development with an international branded luxury hotel is targeted to be launched in FY2024.

**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 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 7.7 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’s hospitality and leisure segment features 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 was ranked 1<sup>st</sup> for the Top-of-the-Chart Top 10 Award and Best In Quantitative Award in the category of Market Capitalisation of RM1 billion & Above, and received the Special Award (International) for IOI Palm City in Xiamen, PRC at the Malaysian Developer Awards 2023. Additionally, IOI City Mall won Gold in The Edge Malaysia Best Managed & Sustainable Property Award 2023 and at the National Energy Awards (NEA) 2023 organised by the Ministry of Natural Resources, Environment and Climate Change, PJ Midtown and IOI City Mall Phase 1 received recognition in the Energy-Efficient Building Award category. The Group was also ranked No. 2 in the StarProperty All-Stars Awards 2023 as well as Top 10 Developer and Excellence in Integrated Township Awards at The Edge Malaysia Property Excellence Awards 2022.

For more information, kindly log on to our corporate website [www.ioiproperties.com.my](http://www.ioiproperties.com.my)

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