

Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

Condensed Consolidated Statement of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/24	30/09/23	30/09/24	30/09/23
	RM'000	RM'000	RM'000	RM'000
Revenue	687,851	648,046	687,851	648,046
Cost of sales	(363,805)	(382,100)	(363,805)	(382,100)
Gross profit	324,046	265,946	324,046	265,946
Other operating income	47,029	23,639	47,029	23,639
Marketing and selling expenses	(29,110)	(18,767)	(29,110)	(18,767)
Administrative expenses	(65,307)	(59,110)	(65,307)	(59,110)
Other operating expenses	(55,109)	(39,848)	(55,109)	(39,848)
Operating profit	221,549	171,860	221,549	171,860
Share of result of an associate	477	355	477	355
Share of results of joint ventures	8,774	39,344	8,774	39,344
Profit before interest and taxation	230,800	211,559	230,800	211,559
Interest income	11,711	14,284	11,711	14,284
Interest expenses	(108,814)	(356)	(108,814)	(356)
Profit before taxation	133,697	225,487	133,697	225,487
Taxation	(63,463)	(48,981)	(63,463)	(48,981)
Profit for the period	70,234	176,506	70,234	176,506
Attributable to:				
Owners of the Company	69,169	174,445	69,169	174,445
Non-controlling interests	1,065	2,061	1,065	2,061
	70,234	176,506	70,234	176,506
Earnings per share for profit attributable to owners of the Company (sen)				
Basic	1.26	3.17	1.26	3.17
Diluted	1.26	3.17	1.26	3.17

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this quarterly financial report.)



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IOI PROPERTIES GROUP BERHAD 201301005964 (1035807-A)
(Incorporated in Malaysia)

Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/24	30/09/23	30/09/24	30/09/23
	RM'000	RM'000	RM'000	RM'000
Profit for the period	70,234	176,506	70,234	176,506
Other comprehensive loss that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(837,914)	(49,125)	(837,914)	(49,125)
Other comprehensive loss for the period	(837,914)	(49,125)	(837,914)	(49,125)
Total comprehensive (loss)/income for the period	(767,680)	127,381	(767,680)	127,381
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(768,015)	125,371	(768,015)	125,371
Non-controlling interests	335	2,010	335	2,010
	(767,680)	127,381	(767,680)	127,381

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this quarterly financial report.)

Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	As at 30/09/24 RM'000	As at 30/06/24 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,006,239	3,847,871
Land held for property development	5,616,201	5,548,581
Investment properties	20,087,897	21,304,509
Goodwill on consolidation	11,472	11,472
Interest in an associate	50,736	50,259
Interests in joint ventures	3,976,183	4,316,190
Deferred tax assets	171,241	189,842
	33,919,969	35,268,724
Current assets		
Property development costs	5,524,131	5,737,611
Inventories	1,740,634	1,920,227
Trade and other receivables	459,699	585,503
Contract assets	238,748	240,942
Current tax assets	63,029	57,464
Short term funds	620,598	131
Deposits with financial institutions	243,057	173,096
Cash and bank balances	1,341,921	2,050,369
	10,231,817	10,765,343
TOTAL ASSETS	44,151,786	46,034,067

Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

Condensed Consolidated Statement of Financial Position (Continued)

	As at 30/09/24 RM'000	As at 30/06/24 RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	18,514,233	18,514,233
Reserves	39,664	876,848
Retained earnings	12,983,403	13,189,541
Reorganisation debit balance	(8,440,152)	(8,440,152)
Equity attributable to equity owners of the Company	23,097,148	24,140,470
Non-controlling interests	134,046	134,100
Total equity	23,231,194	24,274,570
Non-current liabilities		
Borrowings	16,856,000	18,683,541
Lease liabilities	1,873	2,157
Trade and other payables	101,325	119,753
Deferred tax liabilities	779,574	777,039
	17,738,772	19,582,490
Current liabilities		
Borrowings	1,367,658	483,196
Lease liabilities	1,946	2,535
Trade and other payables	1,757,836	1,613,216
Contract liabilities	15,018	17,717
Current tax liabilities	39,362	60,343
	3,181,820	2,177,007
Total liabilities	20,920,592	21,759,497
TOTAL EQUITY AND LIABILITIES	44,151,786	46,034,067
Net assets per share attributable to owners of the Company (RM)	4.19	4.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this quarterly financial report.)



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Quarterly Financial Report For The Financial Period Ended 30 September 2024
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Condensed Consolidated Statement of Cash Flows

	3 Months Ended	3 Months Ended
	30/09/24	30/09/23
	RM'000	RM'000
Operating Activities		
Profit before taxation	133,697	225,487
Adjustments for:		
Interest expenses	108,814	356
Depreciation and amortisation	25,885	17,189
Impairment losses on receivables	4,121	2,452
Foreign currency translation loss	3,898	384
Property, plant and equipment written off	8	-
Share of result of an associate	(477)	(355)
Share of results of joint ventures	(8,774)	(39,344)
Interest income	(11,711)	(14,284)
Other non-cash items	(2,603)	(1,159)
Operating profit before working capital changes	<u>252,858</u>	190,726
Inventories	115,966	186,087
Receivables and other assets	(112,156)	(27,033)
Payables and other liabilities	<u>(111,331)</u>	139,291
Cash generated from operations	145,337	489,071
Interest received	5,440	-
Tax paid	(69,793)	(35,378)
Tax refunded	72	96
Net cash inflow from operating activities	<u>81,056</u>	<u>453,789</u>
Investing Activities		
Dividend received from a joint venture	12,750	-
Interest received	6,239	11,997
Proceeds from disposal of property, plant and equipment	25	122
Additions to investment properties	(7,307)	(377,217)
Additions to land held for property development	(35,563)	(23,019)
Deposit paid for acquisition of an investment property	(68,000)	-
Additions to property, plant and equipment	(134,448)	(116,084)
Dividend received from an associate	-	6,153
Advance to joint ventures	-	(5,853)
Net cash outflow from investing activities	<u>(226,304)</u>	<u>(503,901)</u>



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Condensed Consolidated Statement of Cash Flows (Continued)

Financing Activities

Drawdown of borrowings	437,967	6,043,833
Dividend paid to non-controlling interests	(389)	(187)
Payment of lease liabilities	(578)	(591)
Banking facilities paid	(2,694)	(65,011)
Repayment of borrowings	(11,250)	(6,205,690)
Interest paid	(241,854)	(175,952)
Dividend paid	-	(275,307)
	<u>181,202</u>	<u>(678,905)</u>
Net cash inflow/(outflow) from financing activities		
	35,954	(729,017)
Net increase/(decrease) in cash and cash equivalents		
Cash and cash equivalents at beginning of financial period	2,223,596	2,711,397
Effect of exchange rate changes	<u>(53,974)</u>	<u>(3,946)</u>
Cash and bank balances	2,205,576	1,978,434
Less: Cash and cash equivalents not available for use	<u>(48,589)</u>	<u>(28,941)</u>
Cash and cash equivalents at end of financial period	<u>2,156,987</u>	<u>1,949,493</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this quarterly financial report.)



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Quarterly Financial Report For The Financial Period Ended 30 September 2024
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Condensed Consolidated Statement of Changes in Equity
(RM'000)

	Share capital	Foreign currency translation reserve	Reorganisation debit balance	Retained earnings	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
As at 1 July 2024	18,514,233	876,848	(8,440,152)	13,189,541	24,140,470	134,100	24,274,570
Profit for the financial period	-	-	-	69,169	69,169	1,065	70,234
Exchange differences on translation of foreign operations	-	(837,184)	-	-	(837,184)	(730)	(837,914)
Total comprehensive income	-	(837,184)	-	69,169	(768,015)	335	(767,680)
Transactions with owners							
Dividend paid	-	-	-	-	-	(389)	(389)
Declaration of dividend	-	-	-	(275,307)	(275,307)	-	(275,307)
As at 30 September 2024	18,514,233	39,664	(8,440,152)	12,983,403	23,097,148	134,046	23,231,194
As at 1 July 2023	18,514,233	815,210	(8,440,152)	11,402,981	22,292,272	148,287	22,440,559
Profit for the financial period	-	-	-	174,445	174,445	2,061	176,506
Exchange differences on translation of foreign operations	-	(49,074)	-	-	(49,074)	(51)	(49,125)
Total comprehensive income	-	(49,074)	-	174,445	125,371	2,010	127,381
Transactions with owners							
Dividend paid	-	-	-	(275,307)	(275,307)	(187)	(275,494)
As at 30 September 2023	18,514,233	766,136	(8,440,152)	11,302,119	22,142,336	150,110	22,292,446

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying notes attached to this quarterly financial report.)

**Quarterly Financial Report For The Financial Period Ended 30 September 2024**

(The figures have not been audited)

Explanatory Notes**a) Basis of Preparation**

The quarterly financial report of the IOIPG Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 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 audited financial statements for the financial year ended 30 June 2024. Those explanatory notes attached to this quarterly financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

b) Changes in Accounting Policies

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 30 June 2024, except for the adoption of the following new MFRSs, Amendments to MFRS and IC Interpretations that are effective for the Group.

Title

Amendments to MFRS 16 'Lease Liability in a Sale and Leaseback'
Amendments to MFRS 101 'Classification of Liabilities as Current or Non-current'
Amendments to MFRS 101 'Non-current Liabilities with Covenants'
Amendments to MFRS 107 and MFRS 7 'Supplier Finance Arrangements'

The adoption of these amendments to MFRSs do not have any significant financial impact on the financial statements of the Group for the current financial period.

c) Seasonal or Cyclical Factors

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

d) Unusual Items

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

e) Material Changes in Estimates of Amounts Reported

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

f) Details of Changes in Debt and Equity Securities

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 financial period ended 30 September 2024.

g) Dividend Paid

	CURRENT YEAR TO DATE RM'000	PRECEDING YEAR CORRESPONDING PERIOD RM'000
Interim single tier dividend of 5.0 sen per ordinary share in respect of the financial year ended 30 June 2023, paid on 29 September 2023	-	275,307

**IOI PROPERTIES GROUP BERHAD 201301005964 (1035807-A)**

(Incorporated in Malaysia)

IOI PROPERTIES
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(The figures have not been audited)

Explanatory Notes**h) Segment Revenue & Results**

(RM'000)	Property Development	Property Investment	Hospitality & Leisure	Other Operations	Elimination	Consolidated
<u>3 Months Ended 30/09/24</u>						
REVENUE						
External	354,413	218,667	110,705	4,066	-	687,851
Inter-segment	-	1,635	-	55,652	(57,287)	-
Total revenue	<u>354,413</u>	<u>220,302</u>	<u>110,705</u>	<u>59,718</u>	<u>(57,287)</u>	<u>687,851</u>
RESULT						
Segment operating profit	75,307	133,448	5,972	6,822	-	221,549
Share of result of an associate	477	-	-	-	-	477
Share of results of joint ventures	7,925	(207)	1,056	-	-	8,774
Segment PBIT	<u>83,709</u>	<u>133,241</u>	<u>7,028</u>	<u>6,822</u>	<u>-</u>	<u>230,800</u>
Interest income						11,711
Interest expenses						(108,814)
Profit before taxation						<u>133,697</u>
Taxation						(63,463)
Profit for the period						<u>70,234</u>
<u>3 Months Ended 30/09/23</u>						
REVENUE						
External	451,484	144,339	48,753	3,470	-	648,046
Inter-segment	-	1,620	-	49,671	(51,291)	-
Total revenue	<u>451,484</u>	<u>145,959</u>	<u>48,753</u>	<u>53,141</u>	<u>(51,291)</u>	<u>648,046</u>
RESULT						
Segment operating profit/(loss)	101,276	71,636	(4,342)	3,290	-	171,860
Share of result of an associate	355	-	-	-	-	355
Share of results of joint ventures	29,001	5,373	4,970	-	-	39,344
Segment PBIT	<u>130,632</u>	<u>77,009</u>	<u>628</u>	<u>3,290</u>	<u>-</u>	<u>211,559</u>
Interest income						14,284
Interest expenses						(356)
Profit before taxation						<u>225,487</u>
Taxation						(48,981)
Profit for the period						<u>176,506</u>

Other operations consist mainly of project and building services management and other activities unrelated to any of the abovementioned major operation segments.



Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

Explanatory Notes

i) Material Events Subsequent to the End of Financial Period

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

j) Changes in the Composition of the Group

During the current quarter under review, there were no new changes in the composition of the Group.

k) Contingent Liabilities

There were no material contingent liabilities for the Group as at 30 September 2024.

l) Capital Commitments

Capital commitments not provided for in the quarterly financial report as at the end of the financial period are as follows:

Contracted	RM'000
Additions of property, plant and equipment	763,449
Additions of investment properties	643,373
	<hr/> <hr/>
	1,406,822

**Quarterly Financial Report For The Financial Period Ended 30 September 2024**

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**1) Review of Group's Performance****(a) Performance of 1Q FY2025 vs 1Q FY2024**

The Group recorded revenue of RM687.9 million for the current year quarter, which is RM39.9 million or 6% higher than preceding year corresponding quarter of RM648.0 million. The increase is mainly attributed to improved performance in the property investment segment and hospitality & leisure segment.

The Group recorded a profit before taxation of RM133.7 million for the current quarter, a decrease of RM91.8 million or 41% compared to RM225.5 million in the preceding year corresponding quarter. The decrease in PBT is mainly attributed to higher interest expense following the completion of IOI Central Boulevard Towers since April 2024.

The financial performance is analysed as follows:-

	Revenue				Underlying PBT			
	Q1 FY2025	Q1 FY2024	+ / (-)		Q1 FY2025	Q1 FY2024	+ / (-)	
	RM'mil	RM'mil	RM'mil	%	RM'mil	RM'mil	RM'mil	%
Property development segment	354.4	451.4	(97.0)	-21%	75.3	101.3	(26.0)	-26%
Property investment segment	218.7	144.3	74.4	+52%	133.4	71.6	61.8	+86%
Hospitality & leisure segment	110.7	48.8	61.9	+127%	6.0	(4.3)	10.3	+240%
Other operations	4.1	3.5	0.6	+17%	6.8	3.3	3.5	+106%
Share of results of joint ventures and associate	-	-	-	-	9.3	39.7	(30.4)	-77%
Net interest (expense)/income	-	-	-	-	(97.1)	13.9	(111.0)	-799%
Total revenue/PBT	687.9	648.0	39.9	+6%	133.7	225.5	(91.8)	-41%

Property Development Segment

The property development segment recorded revenue and operating profit of RM354.4 million and RM75.3 million respectively in the current year quarter, which is RM97.0 million or 21% and RM26.0 million or 26% lower than preceding year corresponding quarter. The decline in financial performance for the current quarter is primarily due to lower contributions from the Malaysia region, due to higher proportion of revenue recognised over the construction period for sale of ongoing projects, compared to a higher volume of completed unit sales in the preceding year corresponding quarter. Additionally, slower sales in China have further impacted overall Group contributions.

Property Investment Segment

The property investment segment recorded revenue and operating profit of RM218.7 million and RM133.4 million respectively for the current year quarter. This marks an increase of RM74.4 million or 52% and RM61.8 million or 86% respectively higher than the preceding year corresponding quarter. The robust financial performance in the current year quarter is primarily bolstered by the recurring lease income derived from IOI Central Boulevard Towers in Singapore following the receipt of its Temporary Occupancy Permit (TOP) Phase 1 in April 2024 and record performance contribution from IOI City Mall.



Quarterly Financial Report For The Financial Period Ended 30 September 2024

(The figures have not been audited)

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

Hospitality and Leisure Segment

The revenue in the hospitality and leisure segment has improved from RM48.8 million to RM110.7 million. The increase is primarily driven by contributions from the newly acquired W Kuala Lumpur and the opening of Moxy Hotel in February 2024 and the newly acquired Courtyard By Marriott Penang in July 2024. Furthermore, operating profit has shifted from an operating loss of RM4.3 million to an operating profit of RM6.0 million. This improved financial performance reflects increase in revenue driven by the expansion of the hospitality sub segment portfolio.

2) Material Change in Profit Before Taxation ("PBT") for 1Q FY2025 vs 4Q FY2024

The Group recorded underlying PBT of RM133.7 million for the current quarter, which is RM46.4 million or 53% higher than the immediate preceding quarter of RM87.3 million (excluding fair value gain on investment properties, inventories written down and impairment loss on property, plant and equipment). The financial performance for the current year's quarter is higher primarily due to enhanced performance in the property investment segment and hospitality & leisure segment, arising from the commencement of IOI Central Boulevard Towers in Singapore and the newly acquired Courtyard By Marriott Penang respectively. This increase is further contrasts with the higher depreciation and the write off of hotel assets totalling RM96.7 million, following a review of the useful life of the hotels' property, plant and equipment carried out in the immediate preceding quarter. Excluding this one-off depreciation and the write off of hotel assets, the decrease in PBT in the current year quarter is mainly attributed to higher interest expense following the completion of IOI Central Boulevard Towers since April 2024.

**Quarterly Financial Report For The Financial Period Ended 30 September 2024**

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**3) Prospects**

For the first quarter of FY2025, the Property Development segment achieved sales of RM331.7 million where local projects contributed RM323.2 million, accounting for 97% of the total sales. In Malaysia, sales were primarily driven by the Klang Valley region at RM217.6 million, led by our thriving and matured integrated developments, namely IOI Resort City in Putrajaya and Bandar Puchong Jaya in Selangor. Over at the Johor region, the registered sales of RM99.8 million was primarily attributed to the vibrant townships of Bandar Putra Kulai and Taman Kempas Utama.

The Group's efforts to clear completed inventories resulted in a RM179.9 million reduction, bringing the completed inventories down to RM1.74 billion, which was partially due to foreign exchange adjustments of the completed inventories in the People's Republic of China ("PRC"). This enables immediate monetization into cashflow to support the Group's ongoing capital commitments and working capital requirements. We remain focused on reducing these inventories further through strategic product positioning and promotional sales campaigns.

For the coming quarters in FY2025, the Group's planned launches feature a diversified range of products, including residential, commercial and industrial offerings. In Klang Valley, notable planned launches include the upcoming phase at IOI Industrial Park @ Banting, featuring a variety of products, including cluster, semi-detached and bungalow factories, slated to launch in Q4 FY2025. The development forms part of the recently introduced IOI Industrial Park Series, encompassing industrial parks in Iskandar Malaysia in Johor, Banting in Selangor and Melaka. Capitalising on the strong demand, this initiative is aimed to strengthen our industrial offerings and position the segment as a key contributor in the coming years. Over in Johor, launches will focus on our townships at Taman Kempas Utama, followed by Bandar Putra Kulai, Bandar IOI Segamat and Taman Lagenda Putra.

The Property Investment segment continues to outperform, bolstered by the high committed occupancy and strong footfall of IOI City Mall. Building on the success of IOI City Mall, the acquisition of Tropicana Gardens Mall, which is on track to complete by Q3 FY2025, is expected to continue the segment's expansion plans and provide additional recurring income stream. Recently, the Group unveiled IOI Mall Rio, a mega mall with one million square feet of net lettable area comprising over 300 retail outlets, which is expected to open by 2030. This exciting development is anticipated to be the retail catalyst for the newly unveiled IOI Rio City in Bandar Puteri Puchong and is expected to provide stronger long-term prospects for the Property Investment portfolio.

The Hospitality & Leisure segment saw an improvement in occupancy rates across the Group's hotels during the quarter, driven by increased tourism activities from Tourism Malaysia's initiatives in preparation of the Visit Malaysia 2026 campaign. As of September 2024, Malaysia recorded a total of 18.4 million tourist arrivals, achieving 67% of its full year target of 27.3 million and an increase of 27% compared to the same period last year. Supported by the rise in tourism activities, the Hospitality & Leisure segment is poised to sustain its performance ahead.

Over in PRC, economic challenges continue to persist, prompting the central bank to introduce its largest stimulus package since the pandemic, with an aim to revitalise the property sector and restore confidence among buyers and developers. These initiatives augur well for our completed developments at IOI Palm City and IOI Palm International Parkhouse in Xiamen. Additionally, the expected opening of our 370-room Sheraton Grand Xiamen hotel in Q3 FY2025 is anticipated to drive footfall and business activities, complementing IOI Mall Xiamen and IOI Business Park Xiamen which will further strengthen the Group's recurring income stream.

Over in Singapore, the property and office markets remain resilient and the improving market sentiment has notably benefitted IOI Central Boulevard Towers, which saw its committed occupancy improving to 68% and this is within the Group's expectation. Moving forward, we remain committed to further increasing occupancy rates for IOI Central Boulevard Towers while we prepare for the development of W Residences Singapore - Marina View, a branded residence complemented by a luxury 5-star hotel at its doorstep.

While the global operating environment continue to face headwinds, the declining interest rates outlook bodes well for the Group. We expect the financial performance for the year to remain satisfactory, underpinned by our diversified product offerings across three countries, sizeable recurring income stream from our established Property Investment portfolio and the positive outlook of the Hospitality & Leisure segment.



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(The figures have not been audited)

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

4) Achievability of Forecast Results

Not applicable.

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

Not applicable.



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

6) Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT	PRECEDING YEAR
	QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	CORRESPONDING PERIOD
	RM'000	RM'000	RM'000	RM'000
The tax expense comprises the following:				
Current taxation	43,224	44,299	43,224	44,299
Deferred taxation	20,239	4,682	20,239	4,682
	63,463	48,981	63,463	48,981

The effective tax rate of the Group for the current year quarter is higher than the prevailing statutory tax rate in Malaysia of 24%. The increase in the effective tax rate is primarily attributable to the non deductible expenses.

7) Corporate Proposal

There was no outstanding corporate proposal for the current quarter under review.

8) Group Borrowings and Debt Securities

Group borrowings and debt securities as at 30 September 2024 are as follows:

	As at 30/09/24 RM'000	As at 30/06/24 RM'000
a) Short term borrowings		
Unsecured		
Denominated in RM	1,104,325	193,075
Denominated in RMB (RMB449 million) (2024: RMB449 million)	263,333	290,121
	1,367,658	483,196
b) Long term borrowings		
Secured		
Denominated in SGD (SGD3,911 million) (2024: SGD1,229 million)	12,520,658	4,271,786
Unsecured		
Denominated in RM	1,287,318	1,777,264
Denominated in SGD (SGD600 million) (2024: SGD3,280 million)	1,920,780	11,395,569
Denominated in RMB (RMB1,923 million) (2024: RMB1,917 million)	1,127,244	1,238,922
	16,856,000	18,683,541
Total borrowings	18,223,658	19,166,737



Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

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

9) Derivative Financial Instrument

As at 30 September 2024, there were no derivatives.

10) Notes to the Condensed Consolidated Statement of Comprehensive Income

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

	CURRENT YEAR QUARTER RM'000	CURRENT YEAR TO DATE RM'000
Depreciation and amortisation	25,885	25,885
Impairment losses on receivables	4,121	4,121
Impairment losses on receivables written back	(2,518)	(2,518)
Interest expenses	108,814	108,814
Interest income	(11,711)	(11,711)
Net loss on foreign currency translation differences	3,898	3,898
Property, plant and equipment written off	8	8

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

11) Material Litigation

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



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Quarterly Financial Report For The Financial Period Ended 30 September 2024
(The figures have not been audited)

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

12) Dividends

On 28 August 2024, the Board of Directors have declared an interim single tier dividend of 5.0 sen per ordinary share, amounting to RM275,307,269 in respect of the financial year ended 30 June 2024. The dividend was paid on 1 November 2024 to shareholders whose names appeared in the Record of Depositors and Register of Members of the Company at the close of business on 15 October 2024.

13) Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'000	RM'000	RM'000	RM'000
a) Basic earnings per share				
Net profit for the period	69,169	174,445	69,169	174,445
Weighted average number of ordinary shares in issue ('000)	5,506,145	5,506,145	5,506,145	5,506,145
Basic earnings per share (sen)	1.26	3.17	1.26	3.17

b) Diluted earnings per share

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

14) Audit Qualification

The audit report on the Group's preceding year's financial statements is not qualified.

By Order of the Board

Chee Ban Tuck
Company
Secretary

Putrajaya
25 November 2024