



IOI GROUP

IOI CORPORATION BERHAD 196901000607 (9027-W)
(Incorporated in Malaysia)

**Interim Report
For The Financial Period Ended
30 September 2025**



IOI GROUP

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

Condensed Consolidated Statement of Profit or Loss

	INDIVIDUAL QUARTER (Q1)			CUMULATIVE QUARTER (3 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes (%)	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes (%)
	30/09/2025 RM Million	30/09/2024 RM Million		30/09/2025 RM Million	30/09/2024 RM Million	
Revenue	3,051.8	2,673.2	14%	3,051.8	2,673.2	14%
Operating profit	416.3	365.0	14%	416.3	365.0	14%
Share of results of associates	99.1	106.7	-7%	99.1	106.7	-7%
Share of results of joint ventures	(0.5)	0.5	nm	(0.5)	0.5	nm
Profit before interest and tax	514.9	472.2	9%	514.9	472.2	9%
Interest income	6.7	9.3	-28%	6.7	9.3	-28%
Finance costs	(33.2)	(38.8)	-14%	(33.2)	(38.8)	-14%
Net foreign currency translation gain on foreign currency denominated borrowings	1.1	383.8	-100%	1.1	383.8	-100%
Net foreign currency translation loss on foreign currency denominated deposits	(2.5)	(17.9)	-86%	(2.5)	(17.9)	-86%
Profit before tax	487.0	808.6	-40%	487.0	808.6	-40%
Tax expense	(112.0)	(89.3)	25%	(112.0)	(89.3)	25%
Profit for the period	375.0	719.3	-48%	375.0	719.3	-48%
Profit attributable to:						
Owners of the parent	369.4	710.7	-48%	369.4	710.7	-48%
Non-controlling interests	5.6	8.6	-35%	5.6	8.6	-35%
	375.0	719.3	-48%	375.0	719.3	-48%
Earning per share for profit attributable to owners of the parent (sen)						
Basic	5.95	11.46	-48%	5.95	11.46	-48%
Diluted	5.95	11.46	-48%	5.95	11.46	-48%

*nm = not meaningful

(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 2025 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

	INDIVIDUAL QUARTER (Q1)			CUMULATIVE QUARTER (3 Mths)		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER	CORRESPONDING QUARTER		TO DATE	CORRESPONDING PERIOD	
	30/09/2025	30/09/2024	(%)	30/09/2025	30/09/2024	(%)
	RM Million	RM Million		RM Million	RM Million	
Profit for the period	375.0	719.3	-48%	375.0	719.3	-48%
Other comprehensive (loss)/income that will be reclassified subsequently to profit or loss when specific conditions are met						
Exchange differences on translation of foreign operations	(59.4)	(264.6)	-78%	(59.4)	(264.6)	-78%
Share of other comprehensive (loss)/income of associates	(2.7)	5.3	nm	(2.7)	5.3	nm
Hedge of interest rate risk on issuance of Guaranteed Notes due 2031						
Reclassified to profit or loss	(0.6)	(0.6)	0%	(0.6)	(0.6)	0%
Other comprehensive loss for the period, net of tax	(62.7)	(259.9)	-76%	(62.7)	(259.9)	-76%
Total comprehensive income for the period	312.3	459.4	-32%	312.3	459.4	-32%
Total comprehensive income attributable to:						
Owners of the parent	306.7	450.8	-32%	306.7	450.8	-32%
Non-controlling interests	5.6	8.6	-35%	5.6	8.6	-35%
	312.3	459.4	-32%	312.3	459.4	-32%

(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 2025 and the accompanying explanatory notes attached to this interim financial report.)



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IOI CORPORATION BERHAD 196901000607 (9027-W)
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Interim Report For The Financial Period Ended 30 September 2025

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Condensed Consolidated Statement of Financial Position

	AS AT END OF CURRENT QUARTER 30/09/2025 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2025 RM Million
ASSETS		
Non-current assets		
Property, plant and equipment	9,536.9	9,432.6
Intangible assets	407.0	406.1
Investments in associates	3,220.3	3,245.8
Derivative assets	12.3	32.7
Deferred tax assets	26.0	23.2
Other non-current assets	223.5	199.9
	13,426.0	13,340.3
Current assets		
Inventories	1,503.5	1,419.8
Receivables	1,333.1	1,393.3
Amounts due from associates	162.6	102.7
Derivative assets	33.5	57.6
Other current assets	234.2	211.4
Short term funds	405.5	674.1
Short term deposits	465.1	307.1
Cash and bank balances	588.2	597.2
	4,725.7	4,763.2
Assets classified as held for sale	27.2	27.2
TOTAL ASSETS	18,178.9	18,130.7

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this interim financial report.)



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Interim Report For The Financial Period Ended 30 September 2025

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Condensed Consolidated Statement of Financial Position (Continued)

	AS AT END OF CURRENT QUARTER 30/09/2025 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2025 RM Million
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	791.1	791.1
Treasury shares	(309.8)	(309.8)
Other reserves	(230.4)	(167.7)
Retained earnings	12,008.6	11,980.4
	<u>12,259.5</u>	<u>12,294.0</u>
Non-controlling interests	344.4	338.8
Total equity	<u>12,603.9</u>	<u>12,632.8</u>
Non-current liabilities		
Long term borrowings	2,456.6	2,474.5
Long term lease liabilities	39.8	40.0
Derivative liabilities	2.2	1.4
Deferred tax liabilities	1,274.4	1,257.0
Other non-current liabilities	73.5	74.4
	<u>3,846.5</u>	<u>3,847.3</u>
Current liabilities		
Short term borrowings	752.2	740.1
Payables	892.7	821.9
Derivative liabilities	29.0	10.6
Other current liabilities	51.2	74.6
	<u>1,725.1</u>	<u>1,647.2</u>
Liabilities classified as held for sale	3.4	3.4
Total liabilities	<u>5,575.0</u>	<u>5,497.9</u>
TOTAL EQUITY AND LIABILITIES	<u>18,178.9</u>	<u>18,130.7</u>
Net assets per share attributable to owners of the parent (RM)	1.98	1.98

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this interim financial report.)



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Interim Report For The Financial Period Ended 30 September 2025

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Condensed Consolidated Statement of Cash Flows

	3 Months Ended 30/09/2025 RM Million	3 Months Ended 30/09/2024 RM Million
Operating Activities		
Profit before tax	487.0	808.6
Adjustments for:		
Depreciation and amortisation	103.3	101.4
Other non-cash items	(57.8)	(480.7)
Operating profit before working capital changes	532.5	429.3
Increase/(Decrease) in payables and other liabilities	67.8	(25.4)
Increase in inventories	(78.7)	(109.9)
(Increase)/Decrease in receivables and other assets	(15.8)	21.3
Cash generated from operations	505.8	315.3
Retirement benefits paid	(0.8)	(0.3)
Net taxes paid	(122.5)	(93.0)
Net cash from operating activities	382.5	222.0
Investing Activities		
Dividends received	87.4	21.8
Interest received	6.8	9.4
Proceeds from disposal of property, plant and equipment	0.4	0.8
Return of capital contribution from other investment	-	9.1
Additions to property, plant and equipment	(193.9)	(181.1)
Additions to other investments	(5.6)	(1.3)
Additions to other intangible assets	(0.9)	(2.1)
Additions to biological assets	(0.3)	(0.9)
Acquisitions of a subsidiary	(25.5)	-
Additional investment in a joint venture	(23.1)	-
Repayment from a joint venture	2.4	-
Net repayment from plasma receivables	15.9	-
Net cash used in investing activities	(136.4)	(144.3)
Financing Activities		
Dividends paid	(341.2)	(310.2)
Repayment of Islamic financing facilities	-	(136.9)
Net drawdowns of short term borrowings	12.9	118.5
Payments of lease liabilities	(2.3)	(2.7)
Payments of lease interest expenses	(0.7)	(0.9)
Finance costs paid	(31.4)	(37.2)
Net cash used in financing activities	(362.7)	(369.4)
Net decrease in cash and cash equivalents	(116.6)	(291.7)
Cash and cash equivalents at beginning of financial year	1,578.4	2,181.7
Effect of exchange rate changes	(3.0)	(18.4)
Cash and cash equivalents at end of period	1,458.8	1,871.6

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this interim financial report.)



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Condensed Consolidated Statement of Changes In Equity

(RM Million)	Share capital	Treasury shares	Non-distributable				Distributable	Total attributable to owners of the parent	Non-controlling interests	Total equity
			Capital reserve	Foreign currency translation reserve	Hedging reserve	Other reserve	Retained earnings			
As at 1 July 2025	791.1	(309.8)	7.7	(182.2)	15.0	(8.2)	11,980.4	12,294.0	338.8	12,632.8
Total comprehensive (loss)/income	-	-	-	(60.6)	(0.6)	(1.5)	369.4	306.7	5.6	312.3
Transactions with owners										
Dividends paid in respect of previous financial year	-	-	-	-	-	-	(341.2)	(341.2)	-	(341.2)
As at 30 September 2025	791.1	(309.8)	7.7	(242.8)	14.4	(9.7)	12,008.6	12,259.5	344.4	12,603.9
As at 1 July 2024	791.1	(309.8)	7.7	95.6	17.6	(5.3)	11,081.7	11,678.6	331.1	12,009.7
Total comprehensive (loss)/income	-	-	-	(256.2)	(0.6)	(3.1)	710.7	450.8	8.6	459.4
Transactions with owners										
Dividends paid in respect of previous financial year	-	-	-	-	-	-	(310.2)	(310.2)	-	(310.2)
As at 30 September 2024	791.1	(309.8)	7.7	(160.6)	17.0	(8.4)	11,482.2	11,819.2	339.7	12,158.9

(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 2025 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

a) Accounting Policies

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting*, IAS 34 *Interim Financial Reporting*, provision of the Companies Act 2016 in Malaysia 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 of the Group for the financial year ended 30 June 2025.

The explanatory notes attached to this interim 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 2025.

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 June 2025 except for the adoption of the following amendments to MFRSs:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above Amendments to MFRSs do not have any significant financial impact on the results and the financial position of the Group for the current quarter.

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 are no unusual items affecting assets, liabilities, equity, net income, and cash flows for the period under review.

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

d) Material Changes in Estimates of Amounts Reported

There are no changes in estimates of amounts reported in prior interim periods or financial years that have a material effect in the current financial period.

e) Details of Changes in Debt and Equity Securities

There are no material changes in debt and equity for the current financial period.

f) Dividends Paid

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million
Second interim single tier dividend in respect of financial year ended 30 June 2025		
- 5.5 sen per ordinary share	341.2	-
Second interim single tier dividend in respect of financial year ended 30 June 2024		
- 5.0 sen per ordinary share	-	310.2
	<u>341.2</u>	<u>310.2</u>



Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

g) Segment Revenue & Results

(RM Million)	Plantation	Resource-based Manufacturing ("RBM")				Other Operations	Elimination	Total
		Refinery	Oleochemical	Others	Total RBM			
3 Months Ended 30/09/25								
REVENUE								
External Sales	159.7	1,736.4	1,150.5	0.1	2,887.0	5.1	-	3,051.8
Inter-segment sales	641.1	-	-	-	-	-	(641.1)	-
Total Revenue	800.8	1,736.4	1,150.5	0.1	2,887.0	5.1	(641.1)	3,051.8
RESULT								
Operating profit/(loss)	350.6	25.6	61.9	(3.9)	83.6	(1.2)	-	433.0
Share of results of associates	51.0	-	4.5	43.6	48.1	-	-	99.1
Share of results of joint ventures	-	-	-	(0.5)	(0.5)	-	-	(0.5)
Segment results before fair value adjustments	401.6	25.6	66.4	39.2	131.2	(1.2)	-	531.6
Fair value gain/(loss) on:								
Biological assets	21.1	-	-	-	-	-	-	21.1
Derivative financial instruments	0.6	(32.2)	(9.5)	-	(41.7)	-	-	(41.1)
Segment results	423.3	(6.6)	56.9	39.2	89.5	(1.2)	-	511.6



Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

g) Segment Revenue & Results (Continued)

(RM Million)	Plantation	Resource-based Manufacturing ("RBM")				Other Operations	Elimination	Total
		Refinery	Oleochemical	Others	Total RBM			
3 Months Ended 30/09/24								
REVENUE								
External Sales	107.7	1,530.0	1,030.8	0.1	2,560.9	4.6	-	2,673.2
Inter-segment sales	623.8	-	-	-	-	-	(623.8)	-
Total Revenue	731.5	1,530.0	1,030.8	0.1	2,560.9	4.6	(623.8)	2,673.2
RESULT								
Operating profit/(loss)	300.8	(26.6)	14.2	(4.9)	(17.3)	0.3	-	283.8
Share of results of associates	52.3	-	(1.2)	55.6	54.4	-	-	106.7
Share of results of joint ventures	-	-	-	0.5	0.5	-	-	0.5
Segment results before fair value adjustments	353.1	(26.6)	13.0	51.2	37.6	0.3	-	391.0
Fair value gain								
Biological assets	16.9	-	-	-	-	-	-	16.9
Derivative financial instruments	-	21.2	49.1	-	70.3	-	-	70.3
Segment results	370.0	(5.4)	62.1	51.2	107.9	0.3	-	478.2

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

g) Segment Revenue & Results (Continued)

The reconciliations of the total reportable segment results are as follows:

	3 Months Ended 30/09/2025 RM Million	3 Months Ended 30/09/2024 RM Million
Total segment results	511.6	478.2
Unallocated corporate net income/(expense)	3.3	(6.0)
Profit before interest and tax	514.9	472.2
Interest income	6.7	9.3
Finance costs	(33.2)	(38.8)
Net foreign currency translation gain on foreign currency denominated borrowings	1.1	383.8
Net foreign currency translation loss on foreign currency denominated deposits	(2.5)	(17.9)
Profit before tax	487.0	808.6
Tax expense	(112.0)	(89.3)
Profit for the period	375.0	719.3

There were no material changes in segment assets and segment liabilities from the amount disclosed in the last audited annual financial statements.

h) Material Events Subsequent to the End of Financial Period

There were no material events subsequent to 30 September 2025 except for the following:

- i. On 11 and 12 November 2025, the Company resold all its accumulated 81,501,700 treasury shares at open market. The average price at which the treasury shares were sold was RM4.10 per ordinary share.

i) Changes in the Composition of the Group

There were no material changes in the composition of the Group during the financial period ended 30 September 2025.

j) Contingent Liabilities

There were no significant changes in contingent liabilities since the last annual reporting date.

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

1) Detailed Analysis of the Performance of All Operating Segments of the Group

Q1 FY2026 vs. Q1 FY2025

For Q1 FY2026, the Group reported a profit before tax (“PBT”) of RM487.0 million as compared to RM808.6 million reported for Q1 FY2025. Excluding the non-underlying items as tabulated below, the underlying PBT of RM508.8 million for Q1 FY2026 was 42% higher than the underlying PBT of RM359.1 million for Q1 FY2025, due mainly to higher contribution from both plantation and resource-based manufacturing segments:

	Q1 FY2026 RM Million	Q1 FY2025 RM Million
Profit before tax	487.0	808.6
Exclude non-underlying items:		
Net foreign currency translation loss/(gain) on foreign currency denominated borrowings and deposits	1.4	(365.9)
Net fair value gain on biological assets	(21.1)	(16.9)
Net fair value loss/(gain) on derivative financial instruments	41.9	(66.7)
Reversal of impairment loss on plasma receivables	(0.4)	-
	21.8	(449.5)
Underlying profit before tax	508.8	359.1

Plantation

The plantation segment profit for Q1 FY2026 of RM423.3 million was 14% higher than the profit for Q1 FY2025 of RM370.0 million. Excluding the fair value gain on biological assets and derivative financial instruments of RM21.7 million (Q1 FY2025 – RM16.9 million) and reversal of impairment loss on plasma receivables of RM0.4 million (Q1 FY2025 – nil), the segment reported an underlying profit of RM401.2 million for Q1 FY2026 which was 14% higher than the underlying profit of RM353.1 million for Q1 FY2025 due mainly to higher CPO and PK prices realised, as well as higher FFB production.

The key plantation performance statistics are as follow:

	Q1 FY2026	Q1 FY2025
Average selling price realised (RM/MT)		
Crude palm oil (“CPO”)	4,169	4,059
Palm kernel (“PK”)	3,529	2,699
Fresh Fruit Bunches (“FFB”) production ('000 MT)	777	760

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

1) Detailed Analysis of the Performance of All Operating Segments of the Group (Continued)

Q1 FY2026 vs. Q1 FY2025 (Continued)

Resource-based Manufacturing

The resource-based manufacturing segment profit for Q1 FY2026 was RM89.5 million as compared to the profit of RM107.9 million for Q1 FY2025. Excluding the fair value loss on derivative financial instruments of RM41.7 million (Q1 FY2025 – gain of RM70.3 million), the segment reported an underlying profit of RM131.2 million for Q1 FY2026 which was 249% higher than the underlying profit of RM37.6 million for Q1 FY2025 due mainly to higher contribution from refinery and oleochemical sub-segments with higher margin.

The analysis of contribution by segment is as follow:

	CURRENT YEAR QUARTER RM Million	PRECEDING YEAR CORRESPONDING QUARTER RM Million	DIFFERENCE RM Million
Plantation before fair value adjustments	401.6	353.1	48.5
Fair value gain on biological assets	21.1	16.9	4.2
Fair value gain on derivative financial instruments	0.6	-	0.6
Plantation	423.3	370.0	53.3
Refinery	25.6	(26.6)	52.2
Oleochemical	61.9	14.2	47.7
Others	43.7	50.0	(6.3)
Resource-based manufacturing before fair value adjustments	131.2	37.6	93.6
Fair value (loss)/gain on derivative financial instruments	(41.7)	70.3	(112.0)
Resource-based manufacturing	89.5	107.9	(18.4)
Other operations	(1.2)	0.3	(1.5)
Segment results	511.6	478.2	33.4
Unallocated corporate net income/(expenses)	3.3	(6.0)	9.3
Profit before interest and tax	514.9	472.2	42.7
Interest income	6.7	9.3	(2.6)
Finance costs	(33.2)	(38.8)	5.6
Net foreign currency translation gain on foreign currency denominated borrowings	1.1	383.8	(382.7)
Net foreign currency translation loss on foreign currency denominated deposits	(2.5)	(17.9)	15.4
Profit before tax	487.0	808.6	(321.6)

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(The figures have not been audited)

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

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

The Group reported a PBT of RM487.0 million for Q1 FY2026 as compared to PBT of RM512.9 million for Q4 FY2025. Excluding the non-underlying items as tabulated below, the underlying PBT of RM508.8 million for Q1 FY2026 was 27% higher than the underlying PBT of RM399.9 million for Q4 FY2025, due mainly to higher contribution from resource-based manufacturing segment:

	Q1 FY2026 RM Million	Q4 FY2025 RM Million
Profit before tax	487.0	512.9
Exclude non-underlying items:		
Net foreign currency translation loss/(gain) on foreign currency denominated borrowings and deposits	1.4	(116.9)
Net fair value (gain)/loss on biological assets	(21.1)	13.0
Net fair value loss/(gain) on derivative financial instruments	41.9	(51.1)
(Reversal of impairment loss)/ Impairment loss on plasma receivables	(0.4)	2.8
Impairment loss on property, plant and equipment	-	39.2
	21.8	(113.0)
Underlying profit before tax	508.8	399.9

Details of the segmental results were as follows:

Plantation

The plantation segment profit for Q1 FY2026 of RM423.3 million was 6% higher than the profit for Q4 FY2025 of RM397.8 million. Excluding the fair value gain on biological assets and derivative financial instruments of RM21.7 million (Q4 FY2025 – loss of RM13.7 million) and reversal of impairment loss on plasma receivables of RM0.4 million (Q4 FY2025 – impairment loss of RM2.8 million), the segment reported an underlying profit of RM401.2 million for Q1 FY2026 which was marginally lower than the underlying profit of RM414.3 million for Q4 FY2025 due mainly to lower share of associates' results and higher CPO stock level, partially mitigated by higher FFB production.

The key plantation performance statistics are as follow:

	Q1 FY2026	Q4 FY2025
Average selling price realised (RM/MT)		
CPO	4,169	4,208
PK	3,529	3,461
FFB production ('000 MT)	777	736

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(The figures have not been audited)

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

2) Material Change in Profit Before Tax for the Current Quarter as Compared with the Immediate Preceding Quarter (Continued)

Resource-based Manufacturing

The resource-based manufacturing segment profit for Q1 FY2026 was RM89.5 million as compared to profit of RM9.1 million for Q4 FY2025. Excluding the fair value loss on derivative financial instruments of RM41.7 million (Q4 FY2025 – gain of RM52.6 million) and impairment loss on property, plant and equipment of RM39.2 million in Q4 FY2025, the segment reported an underlying profit of RM131.2 million for Q1 FY2026 as compared to the underlying loss of RM43.5 million for Q4 FY2025 due mainly to higher contribution from oleochemical and refinery sub-segments with higher margin, as well as higher share of associate results.

The analysis of contribution by segment is as follows:

	CURRENT QUARTER RM Million	PRECEDING QUARTER RM Million	DIFFERENCE RM Million
Plantation before fair value adjustments	401.6	411.5	(9.9)
Fair value gain/(loss) on biological assets	21.1	(13.0)	34.1
Fair value gain/(loss) on derivative financial instruments	0.6	(0.7)	1.3
Plantation	423.3	397.8	25.5
Refinery	25.6	(6.1)	31.7
Oleochemical	61.9	(0.6)	62.5
Others	43.7	(36.8)	80.5
Resource-based manufacturing before fair value adjustments	131.2	(43.5)	174.7
Fair value (loss)/gain on derivative financial instruments	(41.7)	52.6	(94.3)
Resource-based manufacturing	89.5	9.1	80.4
Other operations	(1.2)	2.0	(3.2)
Segment results	511.6	408.9	102.7
Unallocated corporate net income	3.3	11.9	(8.6)
Profit before interest and tax	514.9	420.8	94.1
Interest income	6.7	7.6	(0.9)
Finance costs	(33.2)	(32.4)	(0.8)
Net foreign currency translation gain on foreign currency denominated borrowings	1.1	115.1	(114.0)
Net foreign currency translation (loss)/gain on foreign currency denominated deposits	(2.5)	1.8	(4.3)
Profit before tax	487.0	512.9	(25.9)

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

Crude palm oil (“CPO”) price has risen steadily since early July 2025, climbing from around RM4,000 per metric ton (“MT”) to approximately RM4,500 per MT in October 2025 before easing slightly to below RM4,200 per MT in November 2025. The November price correction was mainly due to unexpectedly high production in East Malaysia, where estates recorded double-digit output growth, and a stronger Malaysian Ringgit. Looking ahead, the potential onset of La Niña weather phenomenon, which could disrupt harvesting activities and output, together with the seasonal low production period from November 2025 to February 2026 and festive demand early next year, should provide a supportive environment for CPO price. Overall, we expect CPO price to stay above RM4,000 per MT over the next three to four months.

For our plantation segment, fresh fruit bunch production is projected to be higher, driven by a larger proportion of palms reaching prime age and young palms coming into maturity, despite ongoing accelerated replanting in Sabah. Improved estate management through mechanisation and digitalisation should further support productivity growth. We maintain our positive outlook that the plantation segment to deliver good financial performance in FY2026.

The outlook for the refinery and commodity marketing sub-segment continues to be challenging, with sales margins to remain at very low or negative levels. This is primarily driven by strong competition from Indonesian refineries due to the overcapacity situation in that country. To counter these competitive pressures, our expertise in producing low-contaminant oils, combined with ongoing operational efficiency initiatives, will be key to sustaining acceptable financial performance.

The oleochemical sub-segment ended Q1FY2026 with improved operating profit compared to previous quarters. Whilst sales margins have improved, the operating environment is still challenging amid subdued customer sentiment caused by global trade uncertainties and geopolitical tensions. Competition from Indonesian producers persists, while the potential EU Deforestation Regulation deferment adds further uncertainty. On a positive note, our increased marketing efforts have attracted new customers and reconnected previously lost accounts. Coupled with strengthening our product portfolio, these efforts should help mitigate some of the headwinds. Overall, we expect the sub-segment’s financial performance to be satisfactory.

For the specialty fats sub-segment, represented by our associate company Bunge Loders Croklaan, the sales margin for cocoa butter equivalents is expected to remain good. We anticipate satisfactory financial performance for this sub-segment.

On the macroeconomic front, anticipated interest rate cuts by the U.S. Federal Reserve are expected to support the Malaysian Ringgit. However, uncertainties surrounding U.S. trade policies and geopolitical tensions may lead to increased volatility in the USD/MYR exchange rate.

Overall, the Group expects its operating and financial performance for the remaining quarters of FY2026 to be resilient and satisfactory.

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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.

6) Tax expense

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING QUARTER	DATE	CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
The tax expense comprises the following:				
Current tax				
- Current year	100.1	85.8	100.1	85.8
- Prior years	-	(0.1)	-	(0.1)
Deferred tax				
- Current year	11.9	4.1	11.9	4.1
- Prior years	-	(0.5)	-	(0.5)
	112.0	89.3	112.0	89.3

The effective tax rates of the Group for Q1 FY2026 are lower than the statutory tax rate due principally to the share of results of associates, net of tax and non-taxable income offset against non-deductible expenses.

7) Corporate Proposal

There was no corporate proposal announced by the Group but not completed as at 19 November 2025 (being a date not earlier than 7 days from the date of issue of the quarterly report).



IOI GROUP

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(The figures have not been audited)

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

8) Group Borrowings and Debts Securities

As at 30 September 2025	Long term		Short term		Total borrowings	
	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)
<u>Unsecured</u>						
<u>Denominated in USD</u>						
Notes	297.6	1,254.0	-	-	297.6	1,254.0
Islamic financing facilities	75.0	316.0	85.0	358.1	160.0	674.1
Islamic revolving credit financing facilities	45.0	189.6	-	-	45.0	189.6
Revolving credit	-	-	15.5	65.3	15.5	65.3
Trade financing	-	-	6.7	28.3	6.7	28.3
<u>Denominated in JPY</u>						
Term loans	21,000.0	595.2	-	-	21,000.0	595.2
<u>Denominated in EUR</u>						
Islamic revolving credit financing facilities	18.0	88.9	-	-	18.0	88.9
Finance lease obligation	2.6	12.9	0.1	0.3	2.7	13.2
<u>Denominated in RM</u>						
Trade financing	-	-	-	300.2	-	300.2
Total		2,456.6		752.2		3,208.8

As at 30 September 2024	Long term		Short term		Total borrowings	
	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)
<u>Unsecured</u>						
<u>Denominated in USD</u>						
Notes	297.3	1,217.8	-	-	297.3	1,217.8
Islamic financing facilities	160.0	655.5	-	-	160.0	655.5
Islamic revolving credit financing facilities	45.0	184.3	9.0	36.9	54.0	221.2
Revolving Credit	-	-	96.5	395.3	96.5	395.3
Trade financing	-	-	11.2	45.8	11.2	45.8
<u>Denominated in JPY</u>						
Term loans	21,000.0	603.6	-	-	21,000.0	603.6
<u>Denominated in EUR</u>						
Finance lease obligation	1.8	8.2	-	0.2	1.8	8.4
<u>Denominated in RM</u>						
Trade financing	-	-	-	143.8	-	143.8
Total		2,669.4		622.0		3,291.4

Exchange rates applied

	As at 30 September 2025	As at 30 September 2024
USD/RM	4.2135	4.0965
JPY100/RM	2.8340	2.8745
EUR/RM	4.9393	4.5756

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

9) Derivative Financial Instruments

a) The outstanding forward foreign exchange contracts as at 30 September 2025 are as follows:

	Contract/Notional Value (Million) Net short					Fair Value – assets/(liabilities) (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Vanilla Contracts									
USD/RM	USD	(298.6)	-	-	(298.6)	3.3	-	-	3.3
EUR/RM	EUR	(23.8)	-	-	(23.8)	(0.7)	-	-	(0.7)
JPY/RM	JPY	(883.5)	-	-	(883.5)	0.3	-	-	0.3
GBP/RM	GBP	(0.9)	-	-	(0.9)	-	-	-	-
SGD/RM	SGD	2.6	-	-	2.6	(0.4)	-	-	(0.4)
CNY/RM	CNY	(18.0)	-	-	(18.0)	-	-	-	-
						2.5	-	-	2.5

The above contracts were entered into as hedges for sales and purchases denominated in foreign currencies and to limit the exposure to potential changes in foreign exchange rates with respect to the Group's foreign currencies denominated financial assets and liabilities.

There is minimal credit risk as the contracts were entered into with reputable banks.

b) The outstanding commodity contracts as at 30 September 2025 are as follows:

	Contract/Notional Value (Million) Net (short)/long					Fair Value – assets/(liabilities) (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Forward Contracts	USD	(79.2)	-	-	(79.2)	9.5	-	-	9.5
	RM	(25.3)	-	-	(25.3)	(4.5)	-	-	(4.5)
						5.0	-	-	5.0
Futures	USD	5.1	-	-	5.1	(1.0)	-	-	(1.0)
	RM	(45.6)	-	-	(45.6)	(0.4)	-	-	(0.4)
	CNY	(5.4)	-	-	(5.4)	(0.4)	-	-	(0.4)
						(1.8)	-	-	(1.8)

The above commodity contracts were entered into with the objective of managing and hedging the respective exposure of the Group's plantation segment and resource-based manufacturing segment to adverse price movements in vegetable oil commodities.

The associated credit risk is minimal as these contracts were entered into with licensed brokers of commodity exchanges.

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

9) Derivative Financial Instruments (Continued)

c) The outstanding cross currency swap contracts as at 30 September 2025 are as follows:

	Contract/Notional Value (Million)					Fair Value – assets/(liabilities) (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
JPY liability to USD liability ¹	JPY	-	-	15,000.0	15,000.0	-	-	9.2	9.2
JPY liability to USD liability ²	JPY	-	-	6,000.0	6,000.0	-	-	2.1	2.1
Floating rate USD liability to fixed rate EUR liability ³	USD	27.5	27.5	-	55.0	(2.2)	(2.2)	-	(4.4)

¹ The contracts effectively swapped the Group's JPY15.0 billion 30-year Fixed Rate Term Loan due 2037 into USD128 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

² The contracts effectively swapped the Group's JPY6.0 billion 30-year Fixed Rate Term Loan due 2038 into USD55 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

³ The contracts effectively swapped the Group's USD55 million floating rate Foreign Currency Term Financing-i (FC TERM-i) due 2026 into fixed rate EUR liability and serve as a net investments hedge against the Group's Euro denominated assets.

There is minimal credit risk as the swaps were entered into with reputable banks.

d) The outstanding interest rate swap contract as at 30 September 2025 is as follows:

	Contract/Notional Value (Million)					Fair Value – assets (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Interest Rate Swap ¹	USD	12.5	12.5	-	25.0	1.0	1.0	-	2.0

¹ The contract effectively swapped the Group's floating interest rate to fixed interest rate to hedge against interest rate fluctuations.

There is minimal credit risk as the swap was entered into with reputable bank.

All the above derivatives were initially recognised at fair value on the date the derivative contracts were entered into. The derivatives were subsequently remeasured at fair value and the changes in fair value were recognised as follows:

- i. Derivatives recognised in the other comprehensive income pursuant to MFRS 9 Financial Instruments
 - Cross currency swap contract which swapped a floating rate USD55.0 million liability to a fixed rate EUR48.6 million liability
- ii. Derivatives recognised in the profit or loss
 - All other derivatives other than those mentioned in (i) above.

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(The figures have not been audited)

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

10) Fair Value Changes of Financial Liabilities

Type of Financial Liability	Fair Value loss		Basis of Fair Value Measurement	Reason for loss
	Current Quarter	Current Year To Date		
	RM Million	RM Million		
Forward foreign exchange contracts	(0.1)	(0.1)	The difference between the contracted rates and the market forward rates	The exchange rates have moved unfavourably against the Group from the last measurement date
Commodity futures	(1.6)	(1.6)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity futures have moved unfavourably against the Group from the last measurement date
Commodity forward contracts	(15.9)	(15.9)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity forward contracts have moved unfavourably against the Group from the last measurement date
Cross currency swap contracts	(1.6)	(1.6)	Based on spot, forward and interest rate term structure for the respective currencies	The forward and interest rate term structure for the respective currencies have moved unfavourably against for the Group from the last measurement date

Interim Report For The Financial Period Ended 30 September 2025

(The figures have not been audited)

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

11) Notes to the Condensed Consolidated Statement of Comprehensive Income

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

	CURRENT YEAR QUARTER 30/09/25 RM Million	CURRENT YEAR TO DATE 30/09/25 RM Million
Interest income	(6.7)	(6.7)
Other income including investment income		
- Dividend income	(0.5)	(0.5)
Finance costs	33.2	33.2
Depreciation and amortisation	103.3	103.3
Reversal of impairment loss on receivables	(0.8)	(0.8)
Net inventories written back	(4.6)	(4.6)
Net foreign currency translation gain on foreign currency denominated borrowings	(1.1)	(1.1)
Net foreign currency translation loss on foreign currency denominated deposits	2.5	2.5
Net foreign currency exchange gain	(22.8)	(22.8)
Net fair value gain on other investments	(1.1)	(1.1)
Net fair value loss on derivative financial instruments	41.9	41.9
Net fair value gain on biological assets	(21.1)	(21.1)

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

12) Material Litigation

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

13) Dividend

No dividend has been proposed for the quarter under review (30 September 2024: Nil).



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(The figures have not been audited)

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

14) Earnings per Share

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
a) Basic earnings for the period				
Profit for the period attributable to owners of the parent	369.4	710.7	369.4	710.7
Weighted average number of ordinary shares in issue ('Million)	6,203.7	6,203.7	6,203.7	6,203.7
Basic (sen)	5.95	11.46	5.95	11.46
b) Diluted earnings for the period				
The Group has no dilution in its earnings per ordinary share for the financial period under review as there are no dilutive potential ordinary shares.				

15) Audit Qualification

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

By Order of the Board

Tan Choong Kiang
Company Secretary

Putrajaya
26 November 2025



IOI GROUP

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(The figures have not been audited)

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

PLANTATION

		As At 30/09/2025	As At 30/09/2024
Planted Area			
Oil palm			
Mature	(hectares)	134,833	140,320
Total planted	(hectares)	168,117	168,567
Rubber			
Mature	(hectares)	289	447
Total planted	(hectares)	289	447
Coconut			
Mature	(hectares)	614	287
Total planted	(hectares)	3,774	3,216
Total Titled Area	(hectares)	206,201	205,072

Plantation performance statistics

a) Q1 FY2026 vs. Q1 FY2025 vs. Q4 FY2025

		Q1 FY2026	Q1 FY2025	Q4 FY2025
Average Mature Area Harvested				
Oil Palm	(hectares)	135,485	141,529	136,089
Production				
Oil Palm				
FFB production	(tonnes)	777,192	760,074	735,625
Crude palm oil production	(tonnes)	169,354	166,157	160,496
Palm kernel production	(tonnes)	28,646	29,333	27,362
Crude palm oil extraction rate	(%)	21.34%	21.35%	21.53%
Palm kernel extraction rate	(%)	3.61%	3.77%	3.67%
Average Selling Price Realised				
Oil palm				
Crude palm oil	(RM/tonne)	4,169	4,059	4,208
Palm kernel	(RM/tonne)	3,529	2,699	3,461
CPO Cost of production (Excluded depreciation and amortisation, windfall profit levy and Sabah sales tax)	(RM/tonne)	1,916	1,901	2,004
Cost of sales	(RM/tonne)	2,437	2,428	2,463
Net cost of sales	(RM/tonne)	1,833	1,948	1,866