



IOI GROUP

IOI CORPORATION BERHAD

FY2025 3rd Quarter Group Results Summary



1. Financial results
2. Operating statistics
3. Prospects

1. FINANCIAL RESULTS



Profit or Loss - Qtr on Qtr

(in RM million)	Q3 FY25	Q3 FY24	% change
Revenue	2,735.6	2,463.0	11%
Operating profit	310.5	219.8	41%
Share of results of associates	60.9	77.1	-21%
Share of results of joint ventures	0.8	1.1	-27%
Profit before interest and tax	372.2	298.0	25%
Net finance costs	(27.8)	(29.5)	-6%
Net FX translation loss on foreign currency denominated borrowings and deposits	(9.2)	(84.2)	-89%
Profit before tax	335.2	184.3	82%
Tax expense	(69.0)	(60.6)	14%
Profit for the period	266.2	123.7	115%
Earning per share for profit attributable to owners of the parent (sen)	4.23	1.98	114%



Profit or Loss - Year-to-Date

(in RM million)	YTD FY25 9 months	YTD FY24 9 months	% change
Revenue	8,374.6	7,064.0	19%
Operating profit	1,002.0	838.4	20%
Share of results of associates	275.3	260.2	6%
Share of results of joint ventures	2.5	3.6	-31%
Profit before interest and tax	1,279.8	1,102.2	16%
Net finance costs	(82.4)	(89.0)	-7%
Net FX translation gain/(loss) on foreign currency denominated borrowings and deposits	167.2	(43.2)	nm
Profit before tax	1,364.6	970.0	41%
Tax expense	(263.9)	(201.4)	31%
Profit for the period	1,100.7	768.6	43%
Earning per share for profit attributable to owners of the parent (sen)	17.47	12.29	42%

*Note: nm = not meaningful

Segment Results - Qtr on Qtr



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(in RM million)	Q3 FY25	Q3 FY24	% change
Plantation			
- Operating profit	266.8	213.1	25%
- Associates	43.8	31.8	38%
Note 1	310.6	244.9	27%
Resource-based Manufacturing (“RBM”)			
- Operating profit/(loss)	53.2	(2.0)	nm
- Associates	17.1	45.3	-62%
- Joint ventures	0.8	1.1	-27%
Note 2	71.1	44.4	60%
Other operations	(0.5)	0.8	nm
Segment results	381.2	290.1	31%
Other unallocated corporate (expense)/income	(9.0)	7.9	nm
Profit before interest and tax	372.2	298.0	25%
Note 1: FV (gain)/loss on biological assets and derivative financial instruments (“DFI”)	(3.0)	3.7	nm
Reversal of impairment loss on plasma receivables	(0.7)	-	nm
Underlying operating profit	306.9	248.6	23%
Note 2: FV loss on DFI	10.3	57.3	-82%
Underlying operating profit	81.4	101.7	-20%

*Note: nm = not meaningful

Segment Results - Year to Date



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(in RM million)	YTD FY25 9 months	YTD FY24 9 months	% change
Plantation			
- Operating profit	1,003.2	739.1	36%
- Associates	175.5	156.0	13%
Note 1	1,178.7	895.1	32%
Resource-based Manufacturing (“RBM”)			
- Operating profit	17.0	79.3	-79%
- Associates	99.8	104.2	-4%
- Joint ventures	2.5	3.6	-31%
Note 2	119.3	187.1	-36%
Other operations	0.1	1.2	-92%
Segment results	1,298.1	1,083.4	20%
Other unallocated corporate net (expense)/income	(18.3)	18.8	nm
Profit before interest and tax	1,279.8	1,102.2	16%
Note 1: FV gain on biological assets and DFI	(19.0)	(2.0)	850%
(Reversal of impairment loss)/Impairment loss on plasma receivables	(1.0)	18.7	nm
Underlying operating profit	1,158.7	911.8	27%
Note 2: FV loss on DFI	34.1	24.5	39%
Underlying operating profit	153.4	211.6	-28%

*Note: nm = not meaningful

Underlying OP – RBM (Qtr on Qtr & Year-to-Date)

(in RM million)	Q3 FY25	Q3 FY24	% change	YTD FY25 9 months	YTD FY24 9 months	% change
Refinery	53.7	28.9	86%	8.7	82.4	-89%
Oleochemical	14.6	29.5	-51%	56.2	34.6	62%
Associates, joint ventures and others	13.1	43.3	-70%	88.5	94.6	-6%
Underlying operating profit ("OP") – RBM	81.4	101.7	-20%	153.4	211.6	-28%



Underlying PBT – Qtr on Qtr & Year-to-Date

(in RM million)	Q3 FY25	Q3 FY24	% change	YTD FY25 9 months	YTD FY24 9 months	% change
Profit before tax (“PBT”)	335.2	184.3	82%	1,364.6	970.0	41%
Net FX translation loss/(gain) on foreign currency denominated borrowings and deposits	9.2	84.2	-89%	(167.2)	43.2	nm
Net fair value (gain)/loss on biological assets	(2.9)	1.9	nm	(19.0)	(2.6)	631%
Net fair value loss on derivative financial instruments	11.4	58.3	-80%	38.2	27.4	39%
(Reversal of impairment loss)/Impairment loss on plasma receivables	(0.7)	-	nm	(1.0)	18.7	nm
	17.0	144.4	-88%	(149.0)	86.7	nm
Underlying PBT	352.2	328.7	7%	1,215.6	1,056.7	15%

*Note: nm = not meaningful

2. OPERATING STATISTICS

Operating Statistics: Plantation (Qtr on Qtr)



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		Q3 FY25	Q3 FY24	% change
CPO Price	(RM/mt)	4,667	3,882	20%
PK Price	(RM/mt)	3,715	2,238	66%
FFB Production	(‘000 mt)	576	606	-5%
Average mature area	(‘000 Ha)	138	145	-5%
FFB Yield	(mt/Ha)	4.20	4.17	1%
CPO Production	(‘000 mt)	122	133	-8%
CPO extraction rate	(%)	20.80%	21.49%	-3%
CPO Cost of production*	(RM/mt)	2,459	2,281	8%
Cost of sales	(RM/mt)	3,191	2,921	9%
Net cost of sales	(RM/mt)	2,530	2,498	1%

*Exclude depreciation and amortisation, windfall profit levy and Sabah sales tax

Operating Statistics: Plantation (Year-to-Date)



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		YTD FY25 9 months	YTD FY24 9 months	% change
CPO Price	(RM/mt)	4,377	3,781	16%
PK Price	(RM/mt)	3,264	2,131	53%
FFB Production	(‘000 mt)	2,104	2,159	-3%
Average mature area	(‘000 Ha)	139	145	-4%
FFB Yield	(mt/Ha)	15.09	14.87	1%
CPO Production	(‘000 mt)	456	482	-5%
CPO extraction rate	(%)	21.26%	21.79%	-2%
CPO Cost of production*	(RM/mt)	2,042	2,012	1%
Cost of sales	(RM/mt)	2,680	2,530	6%
Net cost of sales	(RM/mt)	2,104	2,137	-2%

*Exclude depreciation and amortisation, windfall profit levy and Sabah sales tax

3. PROSPECTS

Crude palm oil (“CPO”) price has been on a declining trend since April 2025, falling from a high of RM4,700 per metric ton (“MT”) in first quarter this year to around RM3,900 per MT recently. Following a period of seasonally low fresh fruit bunches (“FFB”) output in the first quarter, we expect higher FFB production in second quarter 2025, due to improved weather conditions as well as the end of low production cycle. This production rise resulting in higher palm oil stock is likely to exert downward pressure on CPO price. Nevertheless, the resumption of demand from major buyers, following an earlier slowdown, and Indonesia’s B40 biodiesel mandate are expected to provide key price support. Additionally, the recent price correction has improved palm oil’s competitiveness relative to other vegetable oils. Taking these factors into account, we project CPO price to range between RM3,700 and RM4,000 per MT for the rest of our financial year ending 30 June 2025.

For our plantation segment, the FFB production for Q4 FY2025 is expected to recover significantly over Q3 FY2025. We anticipate this higher FFB production will help sustain a steady financial performance, despite the lower CPO price expected for Q4 FY2025.

In the refinery and commodity marketing sub-segment, refining margin has been positive in Q3 FY2025 due partly to the increase in the highest-tier CPO export duty in Malaysia to 10% at the end of last year. However, with the increase in CPO levy in Indonesia in May 2025, the refinery margin in Malaysia may come under some pressure.

In the oleochemical sub-segment, the operating environment is expected to remain challenging. Uncertainties arising from the ongoing geopolitical tensions and U.S. tariffs will continue to weigh on the global economy. The relatively high palm kernel oil price, an important feedstock for our palm kernel based oleochemical products, has kept sales volume and margins subdued for some time. However, going forward, the recent decline in palm kernel oil price is expected to support improved sales volume and margins. Coupled with our continued focus on operational efficiency and cost optimisation, we anticipate to maintain our financial performance in the final quarter of FY2025.

For our specialty fats sub-segment, represented by our associate company Bunge Loders Croklaan, sales margins particularly for cocoa butter equivalents are expected to remain good for the final quarter of FY2025. The performance of the plants in North America is not expected to be affected by the U.S. tariffs.

The Malaysian Ringgit is anticipated to remain volatile against the US Dollar, driven primarily by uncertainties surrounding U.S. trade policies, geopolitical tensions, and interest rate direction in the U.S.

Overall, the Group expects its operating and financial performance for the final quarter of FY2025 to be satisfactory.



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Thank you