



IOI GROUP

IOI CORPORATION BERHAD

FY2025 2nd Quarter Group Results Summary



1. Financial results
2. Operating statistics
3. Prospects
4. Update on sustainability initiatives

1. FINANCIAL RESULTS



Profit or Loss - Qtr on Qtr

(in RM million)

	Q2 FY25	Q2 FY24	% change
Revenue	2,965.8	2,396.8	24%
Operating profit	326.5	352.2	-7%
Share of results of associates	107.7	57.6	87%
Share of results of joint ventures	1.2	1.2	0%
Profit before interest and tax	435.4	411.0	6%
Net finance costs	(25.1)	(28.3)	-11%
Net FX translation (loss)/gain on foreign currency denominated borrowings and deposits	(189.5)	35.2	nm
Profit before tax	220.8	417.9	-47%
Tax expense	(105.6)	(78.8)	34%
Profit for the period	115.2	339.1	-66%
Earning per share for profit attributable to owners of the parent (sen)	1.79	5.41	-67%

*Note: nm = not meaningful



Profit or Loss - Year-to-Date

(in RM million)

	YTD FY25 6 months	YTD FY24 6 months	% change
Revenue	5,639.0	4,601.0	23%
Operating profit	691.5	618.6	12%
Share of results of associates	214.4	183.1	17%
Share of results of joint ventures	1.7	2.5	-32%
Profit before interest and tax	907.6	804.2	13%
Net finance costs	(54.6)	(59.5)	-8%
Net FX translation gain on foreign currency denominated borrowings and deposits	176.4	41.0	330%
Profit before tax	1,029.4	785.7	31%
Tax expense	(194.9)	(140.8)	38%
Profit for the period	834.5	644.9	29%
Earning per share for profit attributable to owners of the parent (sen)	13.25	10.31	29%

Segment Results - Qtr on Qtr



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(in RM million)	Q2 FY25	Q2 FY24	% change
Plantation			
- Operating profit	418.7	280.9	49%
- Associates	79.4	38.5	106%
Note 1	498.1	319.4	56%
Manufacturing			
- Operating profit	(89.2)	64.7	nm
- Associates	28.3	19.1	48%
- Joint ventures	1.2	1.2	0%
Note 2	(59.7)	85.0	nm
Other operations	0.3	(1.0)	nm
Segment results	438.7	403.4	9%
Other unallocated corporate (expense)/income	(3.3)	7.6	nm
Profit before interest and tax	435.4	411.0	6%
Note 1: FV loss on biological assets and derivative financial instruments ("DFI")			
	0.9	10.6	-92%
(Reversal of impairment loss)/Impairment loss on plasma receivables	(0.3)	18.7	nm
Underlying operating profit	498.7	348.7	43%
Note 2: FV loss/(gain) on DFI			
	94.1	(31.5)	nm
Underlying operating profit	34.4	53.5	-36%

*Note: nm = not meaningful

Segment Results - Year to Date



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(in RM million)	YTD FY25 6 months	YTD FY24 6 months	% change
Plantation			
- Operating profit	736.4	526.0	40%
- Associates	131.7	124.2	6%
Note 1	868.1	650.2	34%
Manufacturing			
- Operating profit	(36.2)	81.3	nm
- Associates	82.7	58.9	40%
- Joint ventures	1.7	2.5	-32%
Note 2	48.2	142.7	-66%
Other operations	0.6	0.4	50%
Segment results	916.9	793.3	16%
Other unallocated corporate net (expense)/income	(9.3)	10.9	nm
Profit before interest and tax	907.6	804.2	13%
Note 1: FV gain on biological assets and DFI			
(Reversal of impairment loss)/Impairment loss on plasma receivables	(0.3)	18.7	nm
Underlying operating profit	851.8	663.2	28%
Note 2: FV loss/(gain) on DFI			
Underlying operating profit	72.0	109.9	-34%

*Note: nm = not meaningful



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

(in RM million)

	Q2 FY25	Q2 FY24	% change	YTD FY25 6 months	YTD FY24 6 months	% change
Profit before tax (“PBT”)	220.8	417.9	-47%	1,029.4	785.7	31%
Net FX translation loss/(gain) on foreign currency denominated borrowings and deposits	189.5	(35.2)	nm	(176.4)	(41.0)	330%
Net fair value loss/(gain) on biological assets	0.8	12.0	-93%	(16.1)	(4.5)	258%
Net fair value loss/(gain) on derivative financial instruments	93.5	(29.8)	nm	26.8	(30.9)	nm
(Reversal of impairment loss)/Impairment loss on plasma receivables	(0.3)	18.7	nm	(0.3)	18.7	nm
	283.5	(34.3)	nm	(166.0)	(57.7)	188%
Underlying PBT	504.3	383.6	31%	863.4	728.0	19%

*Note: nm = not meaningful

2. OPERATING STATISTICS

Operating Statistics: Plantation (Qtr on Qtr)

		Q2 FY25	Q2 FY24	% change	Q1 FY25	% change
CPO Price	(RM/mt)	4,470	3,689	21%	4,059	10%
PK Price	(RM/mt)	3,461	2,073	67%	2,699	28%
FFB Production	(‘000 mt)	768	819	-6%	760	1%
Average mature area	(‘000 Ha)	139	144	-3%	142	-2%
FFB Yield	(mt/Ha)	5.52	5.66	-2%	5.37	3%
CPO Production	(‘000 mt)	168	184	-9%	166	1%
CPO extraction rate	(%)	21.51%	22.00%	-2%	21.35%	1%

Operating Statistics: Plantation (Year-to-Date)



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		YTD FY25 6 months	YTD FY24 6 months	% change
CPO Price	(RM/mt)	4,271	3,736	14%
PK Price	(RM/mt)	3,097	2,085	49%
FFB Production	(‘000 mt)	1,528	1,553	-2%
Average mature area	(‘000 Ha)	140	145	-3%
FFB Yield	(mt/Ha)	10.89	10.70	2%
CPO Production	(‘000 mt)	334	350	-5%
CPO extraction rate	(%)	21.43%	21.91%	-2%

Sales Volume (Qtr on Qtr)

('000 mt)	Q2 FY25	Q2 FY24	% change
Oleochemical	144	144	0%
Refinery	395	376	5%

Sales Volume (Year-to-Date)

('000 mt)	YTD FY25 6 months	YTD FY24 6 months	% change
Oleochemical	302	282	7%
Refinery	764	705	8%

3. PROSPECTS

Crude palm oil (“CPO”) price has been volatile over the past few months, dropping from a high of over RM5,000 per metric ton (“MT”) to below RM4,200 per MT before recently rebounding to approximately RM4,500 per MT. Moving forward, several factors are expected to support CPO price. Malaysia’s CPO inventory level is anticipated to remain low, driven by lower fresh fruit bunches (“FFB”) production amid adverse weather conditions and the ongoing low-production season. Additionally, rising demand ahead of Ramadan and the implementation of Indonesia’s biodiesel B40 mandate are likely to provide further price support. On the other hand, competitive pricing from alternative edible oils can exert some downward pressure on the price. On balance, we expect CPO price to stay elevated at more than RM4,200 per MT over the next three months.

For our plantation segment, FFB production is projected to recover strongly over the next three months compared to Q3 FY2025 as the weather improves and the trees emerge from the low production season. Combined with the forecasted good CPO price, we maintain a positive outlook on the plantation segment’s financial performance for the remaining periods of FY2025.

In the refinery and commodity marketing sub-segment, competitive pricing from Indonesia, driven by lower raw material costs will put pressure on our refining margin. Nevertheless, we will continue to prioritise cost optimisation efforts to maintain satisfactory performance.

In the oleochemical sub-segment, the operating environment is expected to remain challenging. Uncertainties arising from U.S. tariffs and retaliatory measures from affected countries are expected to disrupt global trade. In response, our focus on operational efficiency, cost optimisation and unaffected markets will help to mitigate these challenges.

For our specialty fats sub-segment, represented by our associate company Bunge Loders Croklaan (“BLC”), product margins, particularly for cocoa butter equivalents, are expected to remain strong during the remaining quarters of FY2025. However, potential U.S. tariffs may disrupt the import of raw materials into BLC’s plants in the U.S. and affect product margins there.

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 U.S.

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

4. UPDATE'S ON SUSTAINABILITY INITIATIVES



IOI Group Safety and Health Policy- Approved in December 2024

- Applies to all employees, contractors, subcontractors, visitors affected by activities conducted within our operations.
- Cover activities involved work carried out at IOI plantations, manufacturing facilities, and other company-managed areas.



Current Updates on EUDR

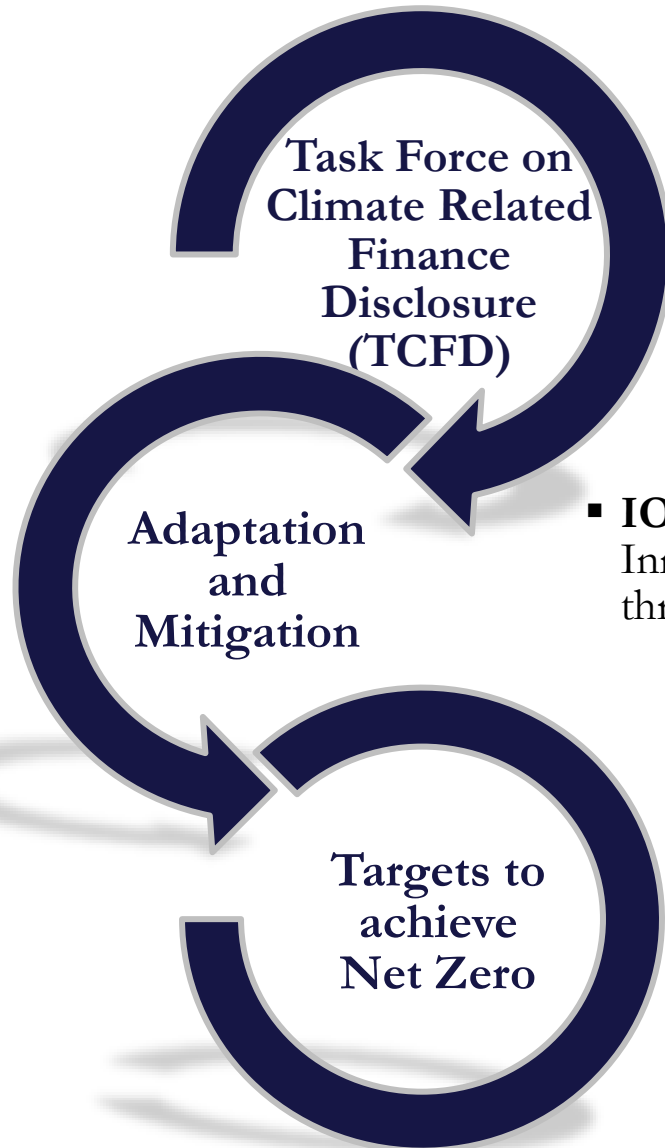
- Feedback on revision of the Annex 1 of EUDR
- On-going discussions with MSPO regarding the viability of MSPO Trace to meet EUDR requirements for supply chain



Sustainability Initiatives

- **Ongoing Biodiversity, Ecosystems & Enhancement Projects (BEEP)**, ex. ReLeaf & Laran Projects, collaborate with Tetra Pak to collect & recycle used beverage cartons, etc.
- **Ethical Recruitment & Responsible Employment**
 - Completed 3rd party audit on recruitment agencies (Indonesia, Nepal & India)
- **Women & Empowerment**
 - Launched IOI Group WEC & celebrating the upcoming IOI Group International Women's Day on March 7, 2025 - #AccelerateAction

Decarbonization Pathway to Net Zero by 2040



■ GOVERNANCE

- Climate related matter discussed at BSC
- Formation of Climate related Financial Disclosure Committee (CFDC)

■ STRATEGY

- Technology & Innovation
- Renewable Energy
- 7Rs of Circularity



■ IOI'S HOLISTIC CLIMATE TRANSITION ACTION PLAN:

Innovation & Technology; Improved efficiency & support actions throughout our operations; Nature-based Solution

- **In 2024, ACHIEVED 42% GHG REDUCTION** ahead of short-term target i.e. 40% GHG reduction by 2025

■ Some examples of how target was achieved:

- ✓ Methane captured from POME - used to run mills
- ✓ Use of Solar energy instead of fossil fuel in our operations
- ✓ Repurpose of OPT and EFB for eco-friendly products
- ✓ Recycling of effluent waste water for non-critical use
- ✓ Carbon Baseline on conservation areas to provide measurement of carbon sequestration

Global Assessments, Ratings & Indices



IOI GROUP



FTSE4Good Score: Remains 3.6
Governance Score: 5.0



Gold



Gold



ESG Score: C- to C

(1) Rank in sector – Food Emerging Market



Forest,
Water Security & Climate: B



ESG Rating : BBB to A
(AAA to CCC)

**S&P Global
Corporate
Sustainability
Assessment**

S&P Global ESG Score

50/100

Data Availability: ■ Very High

Score : 50
Ranking : 85th percentile
(0 to 100)⁽²⁾

(2) Higher percentile represents higher ESG score



ESG Score : 24.7 to 21.9 medium risk (0 to 100)⁽³⁾
Worldwide Agriculture Ranking:
2 over 93

(3) Lower score represents lower ESG risk



Score : 84.1%
Worldwide Ranking : 18 over 100
Malaysia Ranking : 5 over 20



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Thank you