



# IJM CORPORATION BERHAD

198301008880 (104131-A)

## Part A1 : Quarterly Report

Quarterly report for the financial period ended: 30/06/2025

Quarter: 1st Quarter

Financial Year End: 31/03/2026

The figures: Have not been audited Full Quarterly Report: Refer attached

## Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2025

	Individual Quarter		Cumulative Period	
	Current year	Preceding year	Current year	Preceding year
	quarter	quarter	quarter to date	quarter to date
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000

1 Revenue	1,733,351	1,404,336	1,733,351	1,404,336	2 Profit before taxation	152,728	153,125	152,728	153,125
3 Net profit for the period	107,665	106,602	107,665	106,602					

4					Net profit attributable to owners of the Company				
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	95,603	86,879	95,603	86,879					
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5 Basic earnings per share (sen)	2.73	2.48	2.73	2.48	6 Proposed/Declared dividend per share (sen)	-	-	-	-
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As at end of current quarter

As at preceding financial year end

30/06/2025

Net assets per share attributable to ordinary

equity holders of the Company (RM) 2.89 2.93 1

IJM CORPORATION BERHAD 198301008880 (104131-A)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Period		Preceding year to date	Change (+/-)
	Current year quarter	Preceding year quarter	Change (+/-) Current	year to date		
	30/06/2025	30/06/2024	30/06/2025	30/06/2024		
	RM'000	RM'000	%	RM'000	RM'000	%
Operating revenue	1,733,351	1,404,336	23.4%	1,733,351	1,404,336	23.4%
Cost of sales	(1,408,540)	(1,088,060)	29.5%	(1,408,540)	(1,088,060)	29.5%
Gross profit	324,811	316,276	2.7%	324,811	316,276	2.7%
Other operating income	39,063	61,585	-36.6%	39,063	61,585	-36.6%
Foreign exchange differences	17,211	(1,407)	-1323.2%	17,211	(1,407)	-1323.2%
Tendering, selling and distribution expenses	(18,627)	(16,363)	13.8%	(18,627)	(16,363)	13.8%
Administrative expenses	(110,496)	(94,027)	17.5%	(110,496)	(94,027)	17.5%
Other operating expenses	(24,690)	(32,298)	-23.6%	(24,690)	(32,298)	-23.6%
Operating profit before finance cost	227,272	233,766	-2.8%	227,272	233,766	-2.8%
Finance cost	(72,729)	(76,649)	-5.1%	(72,729)	(76,649)	-5.1%
Operating profit after finance cost	154,543	157,117	-1.6%	154,543	157,117	-1.6%
Share of losses of associates	(9,750)	(8,385)	-16.3%	(9,750)	(8,385)	-16.3%
Share of profits of joint ventures	7,935	4,393	80.6%	7,935	4,393	80.6%
Profit before taxation	152,728	153,125	-0.3%	152,728	153,125	-0.3%
Income tax expense	(45,063)	(46,523)	-3.1%	(45,063)	(46,523)	-3.1%
Net profits for the period	107,665	106,602	1.0%	107,665	106,602	1.0%

Other comprehensive income/(losses) (net of tax):

Items that may be reclassified subsequently to profit or loss:

Currency translation differences of foreign operations (19,142) (5,000) - (19,142) (5,000)-

Share of other comprehensive (losses)/income of associates (65) 37 (65) 37 (19,207) (4,963) 287.0% (19,207) (4,963) 287.0%

Total comprehensive income for the period 88,458 101,639 -13.0% 88,458 101,639 -13.0%

Net profits/(losses) attributable to:-

Owners of the Company	95,603	86,879	10.0%	95,603	86,879	10.0%	Perpetual sukuk	11,614	11,612	0.0%	11,614
Non-controlling interests	448	8,111	-94.5%	448	8,111	-94.5%		107,665	106,602	1.0%	107,665
											106,602
											1.0%

Total comprehensive income/(losses) attributable to:-

Owners of the Company	75,801	81,740	-7.3%	75,801	81,740	-7.3%	Perpetual sukuk	11,614	11,612	0.0%	11,614
Non-controlling interests	1,043	8,287	-87.4%	1,043	8,287	-87.4%		88,458	101,639	-13.0%	88,458
											101,639
											-13.0%

Earnings per share (sen):-

Basic 2.73 2.48 2.73 2.48 Fully diluted 2.73 2.48 2.73 2.48

IJM CORPORATION BERHAD 198301008880 (104131-A)  
 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30/06/2025	31/03/2025
	RM'000	RM'000
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	6,132,406	6,132,406
Treasury shares	(237,012)	(237,012)
Other reserves	(104,134)	(84,332)
Retained profits	4,350,492	4,465,199
	10,141,752	10,276,261
Perpetual sukuk of a subsidiary Non-controlling interests	862,714	851,100
	204,526	203,483
	11,208,992	11,330,844
Total equity		
NON-CURRENT LIABILITIES	2,908,523	3,072,695
Bonds	212,840	888,169
Term loans		
Lease liabilities	41,739	44,558
Deferred tax liabilities	480,721	495,740
Trade and other payables	401,459	412,430
Retirement benefits	950	950
	4,046,232	4,914,542
	15,255,224	16,245,386

IJM CORPORATION BERHAD 198301008880 (104131-A)  
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

30/06/2025 31/03/2025  
RM'000 RM'000

NON-CURRENT ASSETS

Property, plant and equipment	or loss	Long term receivables		
Right-of-use assets		Deferred tax assets		
Concession assets	1,271,039	1,232,213	231,417	237,407
Investment properties	3,369,277	3,443,329	1,096,511	651,425
Associates	1,762,931	1,387,374	747,720	714,845
Joint ventures				
Financial assets at fair value through other comprehensive income	2,155,422	2,155,416	99,957	104,684
Financial assets at fair value through profit or loss				
Inventories	583,553	701,402		
Intangible assets			10,076,742	9,382,082

6,613,918 6,453,601

CURRENT ASSETS

Inventories				
Trade and other receivables	111,495	112,368		

2,515,616 2,264,630

Contract assets 495,028 540,213

Financial assets at fair value through profit or loss 436,256 576,202

Assets held for sale	158,112	
Tax recoverable		87,843,575,536
Deposits, cash and bank balances		2,092,759,249,955
		12,241,578,12,387,249
Less:		
CURRENT LIABILITIES		
Trade and other payables		3,569,556,3,130,530
Contract liabilities		560,481,444,024
Provisions	5,180,2,745	
Derivative financial instruments		Borrowings: - - 17,861,19,211
Lease liabilities		45,350,53,143
Current tax liabilities		
- Bank overdrafts	54,745,41,853	
- Others	2,809,923,1,832,439	
		7,063,096,5,523,945
	5,178,482,6,863,304	15,255,224,16,245,386
NET CURRENT ASSETS		
	2.89	2.93
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)		

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2025

<-----Attributable to owners of the Company----->  
Share Treasury Shares held Other Retained Perpetual Non-controlling Total capital  
shares under trust reserves profits Total sukuk interests equity RM'000 RM'000  
RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000

At 1 April 2025	6,132,406 (237,012) - (84,332) 4,465,199 10,276,261 851,100 203,483 11,330,844 - -
Total comprehensive income for the period	- (19,802) 95,603 75,801 11,614 1,043 88,458
Single tier second interim dividend:	
IJM CORPORATION BERHAD 198301008880 (104131-A)	
Year ended 31 March 2025	----- (210,310) - (210,310) ----- (210,310) ----- At 30 June 2025 6,132,406 (237,012) - (104,134) 4,350,492 10,141,752 862,714
204,526 11,208,992	
At 1 April 2024	6,132,406 (235,102) - (22,995) 4,342,205 10,216,514 847,775 254,567 11,318,856 - -
Total comprehensive income for the period	- (5,139) 86,879 81,740 11,612 8,287 101,639
Issuance of shares by a subsidiary to non controlling shareholders	----- 6 6
Single tier second interim dividend:	
Year ended 31 March 2024	---- (210,543) (210,543) -- (210,543) -----

At 30 June 2024 6,132,406 (235,102) - (28,134) 4,218,541 10,087,711 859,387 262,860 11,209,958 5

IJM CORPORATION BERHAD 198301008880 (104131-A)  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2025

3 months 3 months  
ended ended  
30/06/2025 30/06/2024  
RM'000 RM'000

OPERATING ACTIVITIES

Receipts from customers	equipment, right-of-use assets, investment properties and
Payments to contractors, suppliers and employees	assets held for sale
Income tax paid	Cash received from finance lease receivables
	1,448,472 1,379,954 (1,407,236) (1,249,036) (93,560)
Net cash flow (used in)/from operating activities	(64,078)
INVESTING ACTIVITIES	(52,324) 66,840
Investment in an associate	
Subscription of Redeemable Unsecured Murabahah	(58,000) -
Stocks in an associate Acquisition of financial assets at	- (24,740)
fair value through profit or loss	(66,540) (190,375) (457,761) (38,628)
Purchases of property, plant and equipment, development	
land, right-of-use assets, investment properties,	211,873 11,564 3,223 -
concession assets, deferred expenditure and lease	
receivables Disposal of investments, property, plant and	
Proceeds from capital reduction in an associate 800 -	
Interest received	
Dividends received from associates and other investments	
Net advances to associates and joint ventures	
Net cash flow used in investing activities	
FINANCING ACTIVITIES	
Issuance of shares by a subsidiary to non-controlling	
shareholders Proceeds from bank and government	
borrowings	
Repayments of bank and government borrowings	
Repayments of lease liabilities	
Interest paid	
Drawdown of bonds	
Repayment of bonds	
Net uplifts of restricted deposits	
Net cash flow from/(used in) financing activities	
Net decrease in cash and cash equivalents during the	
financial period Cash and cash equivalents at beginning of	
the financial period Foreign exchange differences	
Cash and cash equivalents at end of the financial period	
Cash and cash equivalents comprise the following :	
Deposits, cash and bank balances	
Bank overdrafts	
Less: restricted deposits with licensed banks	6
	13,292 21,034 8,597 46
	(141,643) (44,445) (486,159) (265,544)
	- 6
	653,549 192,004 (189,138) (242,753) (4,718) (4,951)
	(63,585) (69,243) 400,000 100,000 (660,863) (100,733)
	12 -

135,257 (125,670)

(403,226) (324,374) 2,449,787 2,845,745 (10,847) (824) 2,522,511 (2,300) (1,964)

2,035,714 2,520,547

2,092,759 2,558,285 (54,745) (35,774) 2,038,014

2,035,714 2,520,547

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## A NOTES TO THE QUARTERLY RESULTS

### A1. Basis of Preparation

The interim financial report has been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2025 which are available at <https://www.ijm.com>. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2025.

The financial statements of the Group, which comprise the statement of financial position of the Group as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the financial period ended 30 June 2025 have not been audited.

### A2. Changes in Accounting Policies

- (i) The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 31 March 2025 except for the adoption of the following amendments to published standard that is effective for the Group's financial year beginning 1 April 2025:

- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The adoption of these amendments to published standard did not result in any significant change to the accounting policies and did not have a material impact on the interim financial report of the Group.

- (ii) As at the date of this report, the following new accounting standards and amendments to published standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been early adopted.

- (a) Effective for financial years beginning on or after 1 April 2026

- Amendments to MFRS 7 Financial Instruments: Disclosures and Amendments to MFRS 9 Financial Instruments - Classification and Measurement of Financial Instruments, Contracts Referencing Nature – dependent Electricity
- Annual Improvements to MFRS Accounting Standards –

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- (b) Effective for financial years beginning on or after 1 April 2027

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

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A2. Changes in Accounting Policies (continued)

(ii) (c) Effective date of these Amendments to Standards have been deferred and yet to be announced

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company are currently assessing the impact of the above new accounting standards and amendments to published standards.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2025 was unmodified.

A4. Seasonality or Cyclicity of Operations

The Group's operations are not materially affected by seasonal or cyclical factors.

A5. Unusual Significant Items

There were no items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size or incidence during the financial period ended 30 June 2025.

A6. Material Changes in Estimates

There were no major changes in estimates that have a material effect on the results for the financial period ended 30 June 2025.

A7. Debt and Equity Securities

There were drawdown and repayment of bonds of RM400,000,000 and RM660,863,000 respectively for the financial period ended 30 June 2025.

Other than the above, there were no share buy-back and no issuance, cancellation and repayment of debt and equity securities for the financial period ended 30 June 2025.

A8. Dividend Paid

On 18 July 2025, a single tier second interim dividend and special dividend of 5 sen and 1 sen per share respectively, for the financial year ended 31 March 2025, totaling RM210,309,967 were paid.

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RM'000 %

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**A9. Segmental Information**

		GRO
3 months ended 30/06/2025	3 months ended 30/06	External revenue:
RM'000		

Construction 968,748 540,538 79.2%  
 Property development 240,869 342,554 -29.7%  
 Manufacturing and quarrying 311,794 268,463 16.1%  
 Infrastructure- Toll 102,831 120,540 -14.7%  
 Infrastructure- Port 101,397 125,307 -19.1%  
 Investment and others 7,712 11.2% 6,934  
1,733,351 1,404,336 23.4%

Inter-segment revenue:

Construction 198,190 218,618 -9.3%  
 Manufacturing and quarrying 33,967 20,527 65.5%  
 Infrastructure- Toll 21 23.5%  
Investment and others 17,537 16.0% 16,035 249,715 255,197 -2.1%

Profit/(losses) before taxation:

Construction 34,569 46.3% 23,630  
 Property development 27,199 -31.9% 39,967  
 Manufacturing and quarrying 54,300 23.6% 43,929  
 Infrastructure- Toll 20,988 44.4% 14,538  
 Infrastructure- Port 28,190 -34.8% 43,248  
 Investment and others (12,518) (12,187) -2.7%  
152,728 153,125 -0.3%

Earnings/(losses) before interest,

tax, depreciation and amortisation:

Construction 51,075 49,604 3.0% Property development 47,565 -14.7% 55,745  
 Manufacturing and quarrying 67,644 16.7% 57,966  
 Infrastructure- Toll 72,039 78,209 -7.9%  
 Infrastructure- Port 53,570 -28.3% 74,735  
 Investment and others 2,411 130.2% (7,979)  
294,304 308,280 -4.5%

Finance cost (72,729) (76,649)  
 Depreciation and amortisation (68,847) (78,506)  
 Profits before taxation -152,728 153,125 -0.3%

As at

As at

30/06/2025

31/03/2025

RM'000 RM'000

Total Assets:

Construction 3,006,797 2,688,285  
 Property development 11,345,806 10,697,251  
 Manufacturing and quarrying 1,619,725 1,594,752  
 Infrastructure- Toll 3,376,839 3,409,461  
 Infrastructure- Port 1,943,378 2,091,151  
 Investment and others 459,975 748,211  
 Total segment assets 21,752,520 21,229,111  
 Unallocated corporate assets 565,800 540,220  
 Consolidated total assets 22,318,320 21,769,331

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& Others Total

RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000

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**A9. Segmental Information (continued)**

Property

Manufacturing

Infrastructure  
 Construction  
 development

& Quarrying  
 Toll

Investment

Port

3 months ended 30/06/2025

Revenue from contract with customers

Timing of revenue recognition:

- At a point in time 3,807 39,049 298,749 - - 341,605- - Over time 964,941 194,136 10,061 102,802 94,768 1,374 3647,656 968,748  
 233,185 308,810 102,802 94,768 1,715,9697,656

Revenue from other sources 7,684 - 2,984 6,62929 17,38256 Total revenue [REDACTED]

3 months ended 30/06/2024

Revenue from contract with customers

Timing of revenue recognition:

- At a point in time 3,532 99,605 252,148 - - 355,285- - Over time 537,006 236,997 13,926 120,505 117,984 1,033,2986,880 540,538  
 336,602 266,074 120,505 117,984 1,388,5836,880

Revenue from other sources 5,952 - 2,389 7,32335 15,75354 Total revenue [REDACTED]

**A10. Carrying Amount of Revalued Property, Plant and Equipment**

The carrying amounts of property, plant and equipment have been brought forward without amendments from the audited financial statements for the financial year ended 31 March 2025.

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A11. Changes in the Composition of the Group

During the financial period ended 30 June 2025, the following changes in composition were effected:

- (i) On 25 November 2024, IJM (JRL) Limited, a 60%-owned subsidiary of IJM Corporation (UK) Limited, which in turn is a wholly-owned subsidiary of IJM Corporation Berhad, entered into a conditional subscription agreement with JRL Group Holdings Limited (“JRL”) for the subscription of 8,000 new ordinary shares in JRL representing 50% of the enlarged share capital in JRL, at the proposed subscription price of £50 million (“Proposed Subscription”). The transaction is subject to the fulfilment of the conditions precedent.

The acquisition was completed on 12 April 2025. Following the completion of the acquisition, JRL has become an associate of the Group.

- (ii) On 30 January 2025, IJM (Finsbury Circus) Limited (“IJM Finsbury”), a 70%-owned subsidiary of IJM Corporation (UK) Limited, which in turn is a wholly-owned subsidiary of the Company, entered into an unconditional Share Purchase Agreement with AG EL LWB Cooperative U.A. to acquire 100% equity interest in AG EL LWB BV (the “Dutch Company”) for a total cash consideration of GBP79.5 million (translated to RM434.5 million based on an exchange rate of GBP1 equivalent to RM5.4660). The Dutch Company is the owner of a 150-year leasehold interest in a commercial office property known as 25 Finsbury Circus located in central London, United Kingdom. The property is set for a major sustainability-focused refurbishment and enhancement, targeting industry-leading ESG certifications with the objective of optimising energy efficiency and reduced carbon emissions during the operational phase.

The acquisition was completed on 24 April 2025. Following the completion of the acquisition, the Dutch Company has become a wholly-owned subsidiary of IJM

Finsbury. The Group has elected to apply the optional concentration test in accordance with MFRS 3.B7a "Business Combinations" and concluded that this is an asset acquisition.

A12. Contingent Liabilities The changes in contingent liabilities are summarised as follows:-

		RM'000
Balance as at 31 March 2025	48,499	
- Exchange differences (2,341) Balance as at 30 June 2025	46,158	

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A13. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2025 are as follows:

	RM'000
Approved and contracted for 240,100 Approved but not contracted for	<u>284,195</u> <u>524,295</u>

Analysed as follows:

- Purchases of property, plant and equipment	357,393	- Purchases of development land	
	58,030	- Concession assets	108,872
			524,295

A14. Significant events subsequent to the date of statement of financial position

There were no significant events subsequent to the date of the statement of financial position.

A15. Fair Value of Financial Instruments

The following hierarchies were applied to determine the fair value of all the financial instruments which are carried at fair value:

- (a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

(c) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(d)

<u>As at 30 June 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>	RM'000	RM'000	RM'000	RM'000
<b>Non-Current Assets:</b>								
Financial assets at fair value through other comprehensive income - -		2,155			2,155			
Financial assets at fair value through profit or loss 99 -					99			
<b>Current Assets:</b>								
Financial assets at fair value through profit or loss				436,256 -		436,256		

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B Bursa Securities Listing Requirements (Part A of Appendix 9B)

B1. Detailed Analysis of Performance of all Operating Segments

The Group recorded operating revenue of RM1,733.4 million for 1Q FY2026, an increase of 23.4% as compared to 1Q FY2025 following higher revenue contributed by the Group's Construction and Manufacturing & Quarrying divisions.

The Group recorded pre-tax profit of RM152.7 million for 1Q FY2026, a decrease of 0.3% as compared to 1Q FY2025 mainly due to lower pre-tax profit recorded by the Group's Property Development and Port divisions.

An analysis of the divisional performances is shown below.

**Operating Segment**

**Commentary**

Construction Revenue and pre-tax profit for 1Q FY2026 improved by 79.2% and 46.3% respectively as compared to 1Q FY2025 mainly due to higher construction work activities during the period in tandem with the higher order book. Higher share of profit in joint ventures also contributed to the division's improved earnings in 1Q FY2026.

Property development

Manufacturing and quarrying  
Revenue and pre-tax profit for 1QFY2026

decreased by 29.7% and 31.9% respectively as compared to 1QFY2025 mainly due to lower sales achieved by the division and lower contribution from associates and joint ventures. increased by 16.1% and 23.6% respectively as compared to 1Q FY2025, principally due to higher deliveries of piles, quarry and ready-mixed concrete.

Revenue and pre-tax profit for 1Q FY2026

Infrastructure- Toll Revenue for 1Q FY2026 decreased by 14.7% as compared to 1Q FY2025, mainly due to lower traffic volumes from its overseas tollways upon the expiry of an overseas toll concession in July 2024.

The Division reported a pre-tax profit of RM21.0 million for 1Q FY2026, an increase of 44.4% as compared to 1QFY2025, mainly due to lower losses from overseas tollways and lower share of losses from associates.

Infrastructure- Port	Revenue and pre-tax profit for 1Q FY2026 decreased by 19.1% and 34.8% respectively as compared to 1Q FY2025 due to lower cargo throughput primarily commodity-related cargoes.
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B2. Material Changes in the Quarterly Profit Before Taxation Compared to the Immediate Preceding Quarter

The Group's pre-tax profit decreased by 40.7% from RM257.4 million to RM152.7 million as compared to the immediate preceding quarter primarily as a result of the lower profit contribution from its property development division.

B3. Prospects for the New Financial Year

On 28 July 2025, Bank Negara Malaysia ("BNM") has revised Malaysia's 2025 GDP growth projection to between 4.0% and 4.8%.

The Construction division will continue to focus on the timely execution and completion of its RM12.9 billion order book in hand (including our share of outstanding order book from joint ventures and associates) comprising the newly secured large scale data centre in Johor and New Pantai Highway Extension ("NPE 2"). Given the high outstanding order book in hand, the division is expected to perform better for the financial year.

With the various measures of fiscal reform being undertaken by the Malaysian Government and the uncertainties caused by global trade tensions which have affected consumer confidence, the demand for properties has shown early signs of weakening. This has led to Bank Negara Malaysia lowering the Overnight Policy Rate recently as a pre-emptive move to bolster economic growth. The Property Division remains steadfast in sustaining its business through product differentiation to align with evolving buyers' expectation and affordability thresholds and the division is expected to maintain a satisfactory performance in the current financial year on the back of its unbilled sales of about RM1.67 billion.

The Industry division is expected to continue its strong performance achieved for the past three financial years given its order in hand and potential new orders with the continued roll-out of new data centres and large scale infrastructure jobs.

The Toll division is expected to maintain its performance as its matured highways continue

to provide the Group with a strong recurrent revenue and cashflow stream whilst the newer highways are undergoing the gestation period before achieving maturity. The recently secured NPE 2 will provide long term earnings visibility for the division.

The Port business expects a cautious outlook amid the global trade tensions and uncertainties.

Despite the uncertain macroeconomic outlook, the Group is confident that it can deliver a satisfactory operational performance for the financial year.

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IJM CORPORATION BERHAD

198301008880 (104131-A)

QUARTER

CUMULATIVE PERIOD

B4. Profit Forecast

Not applicable.

B5. Taxation

Taxation for the Group for the financial period under review is as follows:

INDIVIDUAL

3 MONTHS ENDED 30 JUNE		3 MONTHS ENDED 30 JUNE	
2025	2024	2025	2024
RM'000	RM'000	RM'000	RM'000

Malaysian income tax	55,471	58,823	55,471	58,823	Overseas taxation	- - -	Deferred taxation	- - -	
	(10,408)	(12,300)	(10,408)	(12,300)		45,063	46,523	45,063	46,523

The Group's effective tax rate (excluding the results of associates and joint ventures which are equity accounted net of tax) for the financial period was higher than the statutory tax rate mainly due to certain expenses being not deductible for tax purposes and the non-recognition of deferred tax assets on unutilised tax losses of certain subsidiaries.

## B6. Status of Corporate Proposals

As at 30 June 2025, there were no outstanding corporate proposals.

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RM'000  
(a) (i) Short Term Borrowings  
IJM CORPORATION BERHAD  
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## B7. Group Borrowings

Particulars of the Group's borrowings as at 30 June 2025 are as follows:

As at  
30/06/2025

Secured:-

- Bonds 223,036 - Term loans 631,316'000-~~000~~

- Revolving credits Unsecured:- 26,646

- Bonds 397,464 - Bankers' acceptances 20,605 - Government support loans (included in trade and other payables) - - Term loans 538,340

- Revolving credits 971,930

- Bank overdrafts 54,745 - Letters of credit 586 2,864.668

(ii) Long Term Borrowings

Secured:-

- Bonds 1,208,980 - Term loans 197,840

Unsecured:-

- Bonds 1,699,543 - Term loans 15,000 3,121,363

(b) Foreign currency borrowings included in the above are as follows:

	Foreign Currency	RM Equivalent
United States Dollar	241,200 1,016,707	
Great Britain Pound	42,000 243,726	
Indian Rupee	7,635,564 <u>376,433 1,636,866</u>	

**B8. Changes in Material Litigation**

There was no material litigation since 31 March 2025.

**B9. Dividends**

30/06/2025 30/06/2024 30/06/2025 30/06/2024 RM'000 RM'000 RM'000 RM'000

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No dividend has been declared for the current financial year ending 31 March 2026.

In respect of the financial year ended 31 March 2025, a single tier first interim dividend of 2 sen per share was paid on 27 December 2024; and a single tier second interim dividend and special dividend of 5 sen and 1 sen respectively per share were paid on 18 July 2025.

**B10. Earnings per Share**

Individual Quar	
Current year	Pr yea

quarter	
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Current year to date	Preceding year to date
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Basic earnings per share:-

Net profit for the period attributable

Cumulative Period
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to owners of the Company 95,603 86,879 95,603 86,879

Weighted average number of

ordinary shares ('000) 3,505,166 3,506,166 3,505,166 3,506,166

Basic earnings per share (sen) 2.73 2.48 2.73 2.48

Diluted earnings per share:-

Net profit for the period attributable

to owners of the Company 95,603 86,879 95,603 86,879

Weighted average number of

3,505,166	3,506,166
6 -	-

3,505,166	3,506,166
-----------	-----------

3,505,166	3,506,166
-----------	-----------

-	-
3,505,166	3,506,166

ordinary shares ('000) Effect of dilution ('000)

Adjusted weighted average number

of ordinary shares in issue and

issuable ('000) Diluted earnings per share (sen) 2.73 2.48 2.73 2.48

Individual Quarter		Current year to date	Precedi ng year to date
Current year quarter	Precedi ng year quarter		

Cumulative Period
-------------------

Net gains on derivatives - 233 - 233

Interest income	23,600	35,544	23,600	35,544
Other income (including investment income)	11,307	13,661	11,307	13,661
Interest expense	(72,729)	(76,649)	(72,729)	(76,649)
Depreciation and amortisation	(68,847)	(78,506)	(68,847)	(78,506)
Net (allowance for)/reversal of impairment of receivables	(159)	5,283	(159)	5,283
Net allowance for write down of inventories	(9,226)	-	(9,226)	-
Net gains on disposal of investments or properties	64	77	64	77
Net allowance for impairment of assets	(4,327)	(101)	(4,327)	(101)
Net realised foreign exchange gains	242	1,049	242	1,049
Net unrealised foreign exchange gains/(losses)	16,969	(2,456)	16,969	(2,456)
Net gains/(losses) on financial assets at fair value through profit or loss	3,707	(14,996)	3,707	(14,996)

The above disclosure is prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of the MMLR are not applicable to the Group.

#### B12 Derivative financial instruments

As at 30 June 2025, the Group did not have any outstanding derivative financial instruments.

#### B13. Fair value changes of derivative financial instruments

Not applicable

#### B14. Authorised for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Directors on 27 August 2025.

