



IJM CORPORATION BERHAD (104131-A)

Part A1 : Quarterly Report

Quarterly report for the financial period ended:	30/06/2008
Quarter:	1st Quarter
Financial Year End:	31/03/2009
The figures:	Have not been audited
Full Quarterly Report:	Refer attached

Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2008

	Individual Quarter		Cumulative Period	
	Current year quarter 30/06/2008 RM'000	Preceding year quarter 30/06/2007 RM'000	Current year to date 30/06/2008 RM'000	Preceding year to date 30/06/2007 RM'000
1 Revenue	1,221,314	1,105,234	1,221,314	1,105,234
2 Profit/(loss) before taxation	166,298	(693,917)	166,298	(693,917)
3 Net profit/(loss) for the period	129,110	(728,899)	129,110	(728,899)
4 Net profit/(loss) attributable to ordinary equity holders of the Company	91,327	(746,895)	91,327	(746,895)
5 Basic earnings per share (sen)	10.65	(89.34)	10.65	(89.34)
6 Proposed/Declared dividend per share (sen)	4.99	-	4.99	-
	As at end of current quarter 30/06/2008		As at preceding financial year end	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		5.41		5.39

CONDENSED CONSOLIDATED INCOME STATEMENT*(The figures have not been audited)*

	Individual Quarter			Cumulative Period		
	Current year quarter	Preceding year quarter		Current year to date	Preceding year to date	
		Normal Operational Results	Including Merger Goodwill Impairment		Normal Operational Results	Including Merger Goodwill Impairment
30/06/2008 RM'000	30/06/2007 RM'000	30/06/2007 RM'000	30/06/2008 RM'000	30/06/2007 RM'000	30/06/2007 RM'000	
Operating revenue	1,221,314	1,105,234	1,105,234	1,221,314	1,105,234	1,105,234
Cost of sales	(963,545)	(896,072)	(896,072)	(963,545)	(896,072)	(896,072)
Gross profit	257,769	209,162	209,162	257,769	209,162	209,162
Other operating income	22,223	131,549	131,549	22,223	131,549	131,549
Tendering, selling and distribution expenses	(21,938)	(14,399)	(14,399)	(21,938)	(14,399)	(14,399)
Administrative expenses	(34,226)	(37,003)	(37,003)	(34,226)	(37,003)	(37,003)
Other operating expenses	(24,313)	(25,508)	(25,508)	(24,313)	(25,508)	(25,508)
Impairment of goodwill	-	-	(922,255)	-	-	(922,255)
Operating profit before finance cost	199,515	263,801	(658,454)	199,515	263,801	(658,454)
Finance cost	(43,498)	(37,283)	(37,283)	(43,498)	(37,283)	(37,283)
Operating profit after finance cost	156,017	226,518	(695,737)	156,017	226,518	(695,737)
Share of profits of associates	5,060	3,350	3,350	5,060	3,350	3,350
Share of profits/(losses) of jointly controlled entities	5,221	(1,530)	(1,530)	5,221	(1,530)	(1,530)
Profit/(loss) before taxation	166,298	228,338	(693,917)	166,298	228,338	(693,917)
Income tax expense	(37,188)	(34,982)	(34,982)	(37,188)	(34,982)	(34,982)
Net profit/(loss) for the period	129,110	193,356	(728,899)	129,110	193,356	(728,899)
<u>Attributable to:-</u>						
Equity holders of the Company	91,327	175,360	(746,895)	91,327	175,360	(746,895)
Minority interest	37,783	17,996	17,996	37,783	17,996	17,996
	129,110	193,356	(728,899)	129,110	193,356	(728,899)
<u>Earnings / (Loss) per share (sen):-</u>						
Basic	10.65	20.97	(89.34)	10.65	20.97	(89.34)
Fully diluted	10.60	20.61	(89.34)	10.60	20.61	(89.34)
<u>Dividends per share (sen) declared / proposed:-</u>						
Tax-exempt	4.99	-	-	4.99	-	-
Subject to income tax	-	-	-	-	-	-

IJM CORPORATION BERHAD (104131-A)
CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2008

	30/06/2008	31/03/2008
	RM'000	RM'000
	(Unaudited)	(Audited)
CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY		
HOLDERS OF THE COMPANY		
Share capital	859,438	859,314
Treasury shares	(8,474)	(1,774)
Share premium	1,991,585	1,991,180
Reserves	74,359	91,908
Retained profits	1,736,235	1,687,622
	4,653,143	4,628,250
Minority interest	945,051	936,026
	5,598,194	5,564,276
NON-CURRENT LIABILITIES		
Bonds	844,342	844,130
Commercial Papers and Medium Term Notes	274,384	274,384
Term loans	1,043,920	990,633
Government support loan	273,188	273,365
Hire purchase and lease creditors	3,724	5,605
Deferred tax liabilities	350,504	347,760
Trade and other payables	75,221	75,221
Retirement benefits	5,671	5,670
	2,870,954	2,816,768
DEFERRED INCOME	77,602	68,952
	8,546,750	8,449,996

IJM CORPORATION BERHAD (104131-A)
CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2008

	30/06/2008	31/03/2008
	RM'000	RM'000
	(Unaudited)	(Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	1,203,231	1,179,706
Leasehold land	328,034	309,668
Concession assets	2,182,979	2,184,803
Plantation development expenditure	418,035	416,898
Investment properties	36,163	35,489
Associates	407,606	397,586
Jointly controlled entities	628,840	661,557
Long term investments	73,677	86,233
Long term receivables	61,633	55,410
Deferred tax assets	62,231	65,820
Land held for property development	655,595	638,891
Intangible assets	86,785	86,681
	6,144,809	6,118,742
CURRENT ASSETS		
Property development costs	1,678,435	1,667,188
Inventories	367,942	341,868
Trade and other receivables	2,278,347	2,178,722
Short term investments	90,443	68,455
Assets held for sale	95,911	94,940
Tax recoverable	21,515	11,961
Deposits, cash and bank balances	717,006	666,537
	5,249,599	5,029,671
CURRENT LIABILITIES		
Trade and other payables	1,945,123	1,816,802
Borrowings:		
- Bank overdrafts	126,703	67,932
- Others	737,080	779,260
Current tax liabilities	38,752	34,423
	2,847,658	2,698,417
NET CURRENT ASSETS	2,401,941	2,331,254
	8,546,750	8,449,996
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY (RM)	5.41	5.39

IJM CORPORATION BERHAD (104131-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2008

(The figures have not been audited)

	<-----Attributable to equity holders of the Company----->						Minority interests	Total equity
	Share capital	Treasury shares	Share premium	Other reserves	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2008	859,314	(1,774)	1,991,180	91,908	1,687,622	4,628,250	936,026	5,564,276
Net gains/(losses) recognised directly in equity	-	-	-	(17,549)	48	(17,501)	(777)	(18,278)
Net profit for the financial period	-	-	-	-	91,327	91,327	37,783	129,110
Dividends payable by subsidiary to minority shareholders	-	-	-	-	-	-	(28,543)	(28,543)
Dividends payable for financial year ending 31 March 2009 (Dividends in-specie)	-	-	-	-	(42,762)	(42,762)	-	(42,762)
Purchase of treasury shares	-	(6,700)	-	-	-	(6,700)	-	(6,700)
Issuance of shares by subsidiaries to minority shareholders	-	-	-	-	-	-	562	562
Issuance of shares:								
- exercise of ESOS	124	-	404	-	-	528	-	528
- exercise of Warrants 2005/2010	-	-	1	-	-	1	-	1
At 30 June 2008	859,438	(8,474)	1,991,585	74,359	1,736,235	4,653,143	945,051	5,598,194
At 1 April 2007	570,327	-	748,846	90,917	1,192,832	2,602,922	559,459	3,162,381
Net gains/(losses) recognised directly in equity	-	-	-	10,751	-	10,751	1,205	11,956
Acquisition of a subsidiary	272,661	-	2,102,935	-	-	2,375,596	319,362	2,694,958
Net profit for the financial period	-	-	-	-	(746,895)	(746,895)	17,996	(728,899)
Issuance of shares by subsidiaries to minority shareholders	-	-	-	-	-	-	44,711	44,711
Issuance of shares:								
- exercise of ESOS	1,001	-	3,259	-	-	4,260	-	4,260
- exercise of Warrants 2005/2010	7,798	-	30,411	(390)	-	37,819	-	37,819
At 30 June 2007	851,787	-	2,885,451	101,278	445,937	4,284,453	942,733	5,227,186

IJM CORPORATION BERHAD (104131-A)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2008
(The figures have not been audited)

	3 months ended 30/06/2008 RM'000	3 months ended 30/06/2007 RM'000
OPERATING ACTIVITIES		
Receipts from customers	1,138,195	1,149,745
Payments to contractors, suppliers and employees	(1,000,125)	(939,913)
Government grant received	13,544	-
Interest received	10,355	9,384
Interest paid	(46,815)	(33,227)
Income tax paid	(34,586)	(35,940)
Net cash flow from operating activities	80,568	150,049
INVESTING ACTIVITIES		
Acquisition of investments	(29,503)	228,363
Purchases of property, plant and equipment, development land, concession assets and deferred expenditure	(137,711)	(154,179)
Disposal of investments, property, plant and equipment and development land	16,716	178,675
Dividends received	777	85
Net advances and repayments from associates and jointly controlled entities	49,446	7,485
Net cash flow (used in)/from investing activities	(100,275)	260,429
FINANCING ACTIVITIES		
Issuance of shares by the Company		
- exercise of ESOS	528	4,260
- conversion of Warrants	1	37,819
Issuance of shares by subsidiaries to minority interest in subsidiaries	562	44,711
Purchase of treasury shares	(6,700)	-
Net proceeds from bank and government borrowings	24,930	48,502
Payments of Bonds and Medium Term Notes interest	(4,174)	(4,056)
Repayments to hire purchase and lease creditors	(4,464)	(2,364)
Net increase / (decrease) of bank deposits assigned to trustees	(1,783)	(1,929)
Net cash flow from financing activities	8,900	126,943
Net (decrease)/increase in cash and cash equivalents during the financial period	(10,807)	537,421
Cash and cash equivalents at beginning of the financial period	562,717	251,793
Foreign exchange differences on opening balances	722	(1,475)
Cash and cash equivalents at end of the financial period	552,632	787,739