



# IJM CORPORATION BERHAD (104131-A)

## Part A1 : Quarterly Report

Quarterly report for the financial period ended:	30/06/2009
Quarter:	1st Quarter
Financial Year End:	31/03/2010
The figures:	Have not been audited
Full Quarterly Report:	Refer attached

## Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2009

	Individual Quarter		Cumulative Period	
	Current year quarter 30/06/2009 RM'000	Preceding year quarter 30/06/2008 RM'000	Current year to date 30/06/2009 RM'000	Preceding year to date 30/06/2008 RM'000
1 Revenue	1,161,648	1,221,314	1,161,648	1,221,314
2 Profit before taxation	123,864	166,298	123,864	166,298
3 Net profit for the period	86,227	129,110	86,227	129,110
4 Net profit/(loss) attributable to ordinary equity holders of the Company	70,824	91,327	70,824	91,327
5 Basic earnings per share (sen)	7.55	10.65	7.55	10.65
6 Proposed/Declared dividend per share (sen)	-	4.99	-	4.99
	<b>As at end of current quarter 30/06/2009</b>		<b>As at preceding financial year end</b>	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		5.20		5.15

IJM CORPORATION BERHAD (104131-A)

**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
	30/06/2009 RM'000	30/06/2008 RM'000	30/06/2009 RM'000	30/06/2008 RM'000
Operating revenue	1,161,648	1,221,314	1,161,648	1,221,314
Cost of sales	<u>(942,359)</u>	<u>(963,545)</u>	<u>(942,359)</u>	<u>(963,545)</u>
Gross profit	219,289	257,769	219,289	257,769
Other operating income	28,188	22,223	28,188	22,223
Tendering, selling and distribution expenses	(20,199)	(21,938)	(20,199)	(21,938)
Administrative expenses	(44,618)	(34,226)	(44,618)	(34,226)
Other operating expenses	(24,960)	(24,313)	(24,960)	(24,313)
Impairment of goodwill	-	-	-	-
Operating profit before finance cost	<u>157,700</u>	<u>199,515</u>	<u>157,700</u>	<u>199,515</u>
Finance cost	<u>(46,251)</u>	<u>(43,498)</u>	<u>(46,251)</u>	<u>(43,498)</u>
Operating profit after finance cost	111,449	156,017	111,449	156,017
Share of profits of associates	5,009	5,060	5,009	5,060
Share of profits of jointly controlled entities	<u>7,406</u>	<u>5,221</u>	<u>7,406</u>	<u>5,221</u>
Profit before taxation	123,864	166,298	123,864	166,298
Income tax expense	<u>(37,637)</u>	<u>(37,188)</u>	<u>(37,637)</u>	<u>(37,188)</u>
Net profit for the period	<u><u>86,227</u></u>	<u><u>129,110</u></u>	<u><u>86,227</u></u>	<u><u>129,110</u></u>
<b>Attributable to:-</b>				
Equity holders of the Company	70,824	91,327	70,824	91,327
Minority interest	<u>15,403</u>	<u>37,783</u>	<u>15,403</u>	<u>37,783</u>
	<u><u>86,227</u></u>	<u><u>129,110</u></u>	<u><u>86,227</u></u>	<u><u>129,110</u></u>
<b>Earnings per share (sen):-</b>				
Basic	7.55	10.65	7.55	10.65
Fully diluted	7.53	10.60	7.53	10.60
<b>Dividends per share (sen) declared / proposed:-</b>				
Tax-exempt	-	4.99	-	4.99
Subject to income tax	-	-	-	-

**IJM CORPORATION BERHAD (104131-A)**  
**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009**

	<b>30/06/2009</b>	<b>31/03/2009</b>
	<b>RM'000</b>	<b>RM'000</b>
	(Unaudited)	(Audited)
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY</b>		
<b>HOLDERS OF THE COMPANY</b>		
Share capital	941,997	941,952
Treasury shares	(16,298)	(16,298)
Share premium	2,128,211	2,128,037
Reserves	41,131	2,112
Retained profits	1,719,601	1,714,347
	<b>4,814,642</b>	<b>4,770,150</b>
Minority interest	1,066,664	845,917
	<b>5,881,306</b>	<b>5,616,067</b>
<b>NON-CURRENT LIABILITIES</b>		
Bonds	652,780	652,704
Commercial Papers and Medium Term Notes	233,380	233,380
Term loans	1,318,599	1,073,621
Government support loan	280,056	280,175
Hire purchase and lease creditors	311	5,843
Deferred tax liabilities	352,349	350,093
Trade and other payables	84,888	84,888
Retirement benefits	5,839	5,839
	<b>2,928,202</b>	<b>2,686,543</b>
<b>DEFERRED INCOME</b>	<b>74,081</b>	<b>73,343</b>
	<b>8,883,589</b>	<b>8,375,953</b>

**IJM CORPORATION BERHAD (104131-A)**  
**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009**

	<b>30/06/2009</b>	<b>31/03/2009</b>
	<b>RM'000</b>	<b>RM'000</b>
	(Unaudited)	(Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,323,386	1,299,035
Leasehold land	319,300	320,799
Concession assets	2,200,259	2,175,269
Plantation development expenditure	440,085	430,972
Investment properties	162,544	163,521
Associates	419,834	415,263
Jointly controlled entities	956,386	817,981
Long term investments	17,675	18,135
Long term receivables	87,321	72,986
Deferred tax assets	66,254	65,773
Land held for property development	737,771	734,233
Intangible assets	81,939	83,078
	<b>6,812,754</b>	<b>6,597,045</b>
<b>CURRENT ASSETS</b>		
Property development costs	1,676,395	1,699,730
Inventories	409,080	390,726
Trade and other receivables	2,249,298	2,103,848
Short term investments	43,688	73,350
Assets held for sale	29,831	29,830
Tax recoverable	69,112	69,905
Deposits, cash and bank balances	929,908	945,654
	<b>5,407,312</b>	<b>5,313,043</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	2,017,940	2,015,357
Borrowings:		
- Bank overdrafts	117,404	123,801
- Others	1,163,447	1,365,410
Current tax liabilities	37,686	29,567
	<b>3,336,477</b>	<b>3,534,135</b>
<b>NET CURRENT ASSETS</b>	<b>2,070,835</b>	<b>1,778,908</b>
	<b>8,883,589</b>	<b>8,375,953</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY (RM)</b>	<b>5.20</b>	<b>5.15</b>

**IJM CORPORATION BERHAD (104131-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 JUNE 2009**  
*(The figures have not been audited)*

	<-----Attributable to equity holders of the Company----->					Total RM'000	Minority interests RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Other reserves RM'000	Retained profits RM'000			
<b>At 1 April 2009</b>	<b>941,952</b>	<b>(16,298)</b>	<b>2,128,037</b>	<b>2,112</b>	<b>1,714,347</b>	<b>4,770,150</b>	<b>845,917</b>	<b>5,616,067</b>
Net gains/(losses) recognised directly in equity	-	-	-	39,019	51	39,070	3,235	42,305
Accretion/dilution arising from changes in composition of the Group	-	-	-	-	(30,422)	(30,422)	202,107	171,685
Net profit for the financial period	-	-	-	-	70,824	70,824	15,403	86,227
Dividends payable for the year ended 31 March 2009	-	-	-	-	(35,199)	(35,199)	-	(35,199)
Issuance of shares and warrants by subsidiaries to minority shareholders	-	-	-	-	-	-	2	2
Issuance of shares: - exercise of Warrants 2005/2010	45	-	174	-	-	219	-	219
<b>At 30 June 2009</b>	<b>941,997</b>	<b>(16,298)</b>	<b>2,128,211</b>	<b>41,131</b>	<b>1,719,601</b>	<b>4,814,642</b>	<b>1,066,664</b>	<b>5,881,306</b>
<b>At 1 April 2008</b>	<b>859,314</b>	<b>(1,774)</b>	<b>1,991,180</b>	<b>91,908</b>	<b>1,687,622</b>	<b>4,628,250</b>	<b>936,026</b>	<b>5,564,276</b>
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 paid for the year ended:- 31 March 2009 (in-specie)	-	-	-	-	(42,762)	(42,762)	-	(42,762)
Dividends paid by subsidiaries to minority shareholders	-	-	-	-	-	-	(28,543)	(28,543)
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 - exercise of Warrants 2005/2010	124 -	- -	404 1	- -	- -	528 1	- -	528 1
<b>At 30 June 2008</b>	<b>859,438</b>	<b>(8,474)</b>	<b>1,991,585</b>	<b>74,359</b>	<b>1,736,235</b>	<b>4,653,143</b>	<b>945,051</b>	<b>5,598,194</b>

**IJM CORPORATION BERHAD (104131-A)**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 30 JUNE 2009**  
*(The figures have not been audited)*

	<b>3 months ended 30/06/2009 RM'000</b>	<b>3 months ended 30/06/2008 RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Receipts from customers	1,041,079	1,138,195
Payments to contractors, suppliers and employees	(990,012)	(1,000,125)
Government grant received	-	13,544
Interest received	8,409	10,355
Interest paid	(45,840)	(46,815)
Income tax paid	(24,301)	(34,586)
<b>Net cash flow (used in)/from operating activities</b>	<b>(10,665)</b>	<b>80,568</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of investments	(123,000)	(29,503)
Purchases of property, plant and equipment, development land, concession assets, plantation development expenditure and deferred	(91,907)	(137,711)
Disposal of investments, property, plant and equipment and development land	223,098	16,716
Dividends received	9,360	777
Net advances and repayments from associates and jointly controlled entities	(33,203)	49,446
<b>Net cash flow used in investing activities</b>	<b>(15,652)</b>	<b>(100,275)</b>
<b>FINANCING ACTIVITIES</b>		
Issuance of shares by the Company		
- exercise of ESOS	-	528
- conversion of Warrants	219	1
Issuance of shares and warrants by subsidiaries to minority shareholders	2	562
Purchase of treasury shares	-	(6,700)
Net proceeds from bank and government borrowings	47,622	24,930
Payments of Bonds and Medium Term Notes interest	(5,665)	(4,174)
Repayments to hire purchase and lease creditors	(3,424)	(4,464)
Net increase / (decrease) of bank deposits assigned to trustees	(52,310)	(1,783)
<b>Net cash flow (used in)/from financing activities</b>	<b>(13,556)</b>	<b>8,900</b>
<b>Net decrease in cash and cash equivalents during the financial period</b>	<b>(39,873)</b>	<b>(10,807)</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>787,697</b>	<b>562,717</b>
Foreign exchange differences on opening balances	(1,716)	722
<b>Cash and cash equivalents at end of the financial period</b>	<b>746,108</b>	<b>552,632</b>

# IJM CORPORATION BERHAD (104131-A)

## A NOTES TO THE QUARTERLY RESULTS

### A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2009 which are available at <http://www.ijm.com>. The explanatory notes attached to the unaudited 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 31 March 2009.

### A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2009.

### A3. Audit Report

The audit report for the financial year ended 31 March 2009 was not subject to any qualifications.

### A4. Seasonality or Cyclicity of Operations

The Group's operations are not materially affected by seasonal or cyclical factors except for the Plantations division which normally sees its cropping pattern of oil palm declining to a trough in the first half of a calendar year before rising to a peak in the second half.

### A5. Unusual Significant Items

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual in nature, size or incidence during the financial year-to-date.

### A6. Material Changes in Estimates

There were no major changes in estimates that have had material effect in the financial year-to-date.

### A7. Debt and Equity Securities

(a) For the period ended 30 June 2009, the paid-up share capital of the Company was increased by RM46,000 by way of allotment and issue of:

- i. 46,000 ordinary shares of RM1.00 each arising from the conversion of IJM Warrants 2005/2010.

(b) There were no share buybacks, cancellations, resale and repayments of debt and equity securities for the financial year-to-date.

## IJM CORPORATION BERHAD (104131-A)

### A8. Dividend Paid

No dividend has been paid in the current financial year-to-date.

### A9. Segmental Information

Analysis by business segments

	Group revenue including share of revenue of JVs and associates		GROUP	
	3 months ended 30/06/2009	3 months ended 30/06/2008	3 months ended 30/06/2009	3 months ended 30/06/2008
	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>				
Construction	588,438	572,376	474,146	496,362
Property	301,890	273,476	284,837	255,509
Industry	244,668	261,712	236,256	244,873
Plantation	102,225	174,640	94,277	158,546
Infrastructure	95,494	82,135	71,739	64,142
Investment and others	393	2,025	393	1,882
	<u>1,333,108</u>	<u>1,366,364</u>	<u>1,161,648</u>	<u>1,221,314</u>

	GROUP	
	3 months ended 30/06/2009	3 months ended 30/06/2008
	RM'000	RM'000
<b>Profit / (Loss) before taxation:</b>		
Construction	10,152	24,044
Property	40,981	33,125
Industry	47,450	41,420
Plantation	11,420	57,917
Infrastructure	14,267	7,883
Investment and others	(406)	1,909
	<u>123,864</u>	<u>166,298</u>

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

The valuations of certain property, plant and equipment have been brought forward without amendment from the latest audited annual financial statements.



## IJM CORPORATION BERHAD (104131-A)

### A11. Material Subsequent Events

There was no other material event subsequent to the end of the current financial year-to-date that has not been reflected in the financial statements.

### A12. Changes in the Composition of the Group

During the financial year-to-date, the following change in composition was effected:

- (i) On 15 May 2009 and 25 May 2009 the Company has completed the disposal of 10.16% equity interest in IJM Land Berhad ("IJMLB"). This has resulted in dilution of the Company's equity interest in IJMLB from 76.54% to 66.38%.

### A13. Contingent Liabilities

The changes in contingent liabilities since 31 March 2009 are as follows:-

	RM'000
Group's proportionate share of guarantees for borrowings of associates:	
- As at 31 March 2009	7,200
- Exchange difference	190
- As at 30 June 2009	<u>7,390</u>
Pledging of share certificates for term loan facility granted to an associate:	
- As at 31 March 2009	47,822
- Exchange difference	(956)
- As at 30 June 2009	<u>46,866</u>
Stamp duty matters under appeal:	
- As at 31 March 2009	2,362
- Exchange difference	62
- As at 30 June 2009	<u>2,424</u>

### A14. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2009 are as follows:

	RM'000
Approved and contracted for	654,788
Approved but not contracted for	194,301
	<u>849,089</u>
<u>Analysed as follows:</u>	
- Purchases of property, plant and equipment and plantation expenditure	341,324
- Purchases of development land	37,251
- Concession assets	41,878
- Participation in a concession	96,000
- Share of capital commitments of jointly controlled entities	332,636
	<u>849,089</u>

The current estimated cost of developing our oil palm plantation in Indonesia is about RM700 million of which RM98.9 million has been incurred up to 30 June 2009 and another RM82.5 million has been included in the above stated capital commitment. The Board of Directors of IJM Plantations Berhad, a subsidiary of the Company will review and approve the development program and cost annually.

## IJM CORPORATION BERHAD (104131-A)

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

#### **B1. Review of Performance**

The Group recorded operating revenue of RM1,162 million for the current quarter which represents a decrease of 4.9% over the corresponding quarter of the preceding year. The revenue decrease was mainly due to lower prices of crude palm oil (CPO) and palm kernel oil (PKO) during the current quarter compared to the peak prices achieved in last year's corresponding quarter. As a result the revenue contribution from the Group's Plantation division declined by 41% compared to the corresponding quarter of the preceding year.

The Group's operating profit before tax for the current quarter dropped to RM124 million compared to RM166 million in the preceding year's corresponding quarter due to significantly lower contributions from the Plantation division as CPO prices fell and the construction division suffered from lower margins from legacy contracts which were affected by higher input costs in the prior year and higher financing costs incurred in India. However, the Group's Property, Industry and Infrastructure divisions managed to achieve improved profits for the current quarter compared to the corresponding quarter of the previous year as property sales continued to pick up momentum, demand for pretensioned spun concrete (PSC) piles remained strong and also increased contributions from the Group's port facilities and overseas tollways.

#### **B2. Material Changes in the Quarterly Results Compared to the Results of Immediate Preceding Quarter**

The Group's operating revenue was almost unchanged compared to the immediate preceding quarter as improved property sales mitigated a slowdown in construction billings during the current quarter. The Group's pre-tax profit on the other hand rose by 81% as profits for all divisions continued to improve.

#### **B3. Prospects for the Current Financial Year**

The business environment for the Group's activities will remain challenging in a volatile market where input costs continue to fluctuate amid global uncertainties.

Despite such challenging environment the performance of the Group's Construction division is expected to improve as governments speed up implementation of various infrastructure projects that have been delayed by the global credit crunch in an effort to spur economic growth. The Group's Industry division is also expected to benefit from increased sales of building materials as the construction sector recovers. With strong property sales yet to be billed, the Group's Property division is expected to achieve a satisfactory performance in the current financial year. Meanwhile the recent recovery in CPO price augurs well for the Group's Plantation division in the coming financial year. The Group's prospects are further enhanced by the steady revenue streams contributed by the Malaysian tolling and port operations, though the expected commencement of operations in 3 toll concessions in India are expected to impact the overall results of the division.

Barring any unforeseen circumstances, the Group expects to record a satisfactory performance for the current financial year.

#### **B4. Profit Forecast**

The Group did not issue any profit forecast for the year.

## IJM CORPORATION BERHAD (104131-A)

### B5. Taxation

The taxation of the group for the financial period under review is as follows:

	INDIVIDUAL QUARTER 3 MONTHS ENDED 30 JUNE		CUMULATIVE PERIOD 3 MONTHS ENDED 30 JUNE	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Malaysian income tax	35,023	30,453	35,023	30,453
Overseas taxation	3	402	3	402
Transfer to/(from) deferred taxation	2,611	6,333	2,611	6,333
	<u>37,637</u>	<u>37,188</u>	<u>37,637</u>	<u>37,188</u>

The Group's effective tax rate (excluding the results of associates and jointly controlled entities which are equity accounted net of tax) was higher than the statutory tax rate mainly due to certain expenses not allowable for tax purposes and deferred tax assets on unused tax losses not having been recognised in certain subsidiaries.

### B6. Unquoted Investments and/or Properties

There were no sales of unquoted investment and/or properties for the financial year-to-date other than properties that were disposed in the ordinary course of business.

## IJM CORPORATION BERHAD (104131-A)

### B7. Quoted Investments

#### a. Purchases and sales of quoted investments

	<b>Current Quarter Ended 30/06/2009 RM'000</b>	<b>Cumulative Current Year-to-date 30/06/2009 RM'000</b>
Long term:		
- Total purchases	-	-
- Total disposals / sale proceeds	748	748
- Total profit / (loss) on disposal	289	289
Short term:		
- Total purchases	120,105	120,105
- Total disposals / sale proceeds	150,053	150,053
- Total profit / (loss) on disposal	378	378

#### b. Quoted investments as at 30 June 2009

	<b>RM'000</b>
Long term:	
Quoted investments at cost	13,901
Quoted investments at carrying value	1,212
Quoted investments at market value	1,220
Short term:	
Quoted investments at cost	50,752
Quoted investments at carrying value	43,688
Quoted investments at market value	43,688

## IJM CORPORATION BERHAD (104131-A)

### B8. Status of Corporate Proposals

- a. On 22 May 2008, the Company announced that the proposal in respect of offer for sale of 60,000,000 IJM Land Warrants to eligible employees of the IJM Group had been approved by the Securities Commission vide its letter dated 21 May 2008. This proposal was approved by the shareholders on 16 June 2008. Subsequently on 25 September 2008, the Company announced its proposal to vary the offer price of the said warrants and this was approved by the shareholders on 4 November 2008. On 22 April 2009, the Company announced that the offer price has been fixed at RM0.302 and the prospectus was subsequently issued to eligible employees on 7 May 2009, with acceptance and payment to be made by 15 May 2009. This offer has since closed with subscriptions received for acceptances and excess applications of 57,204,050 and 15,614,317 IJM Land Warrants respectively against the 60,000,000 warrants offered. This offer was subsequently completed on 27 May 2009 following the successful transfer of the said warrants into the respective securities account of the eligible employees (whose acceptances and/or excess applications were valid and successful).
- b. On 26 May 2009, the Company announced the proposed implementation of a bonus issue of up to 385,519,830 new IJM Shares to be credited as fully paid-up on the basis of two (2) Bonus Shares for every five (5) existing IJM Shares held on an entitlement date to be determined and announced later.
- c. On 9 July 2009, the Company announced the proposed renounceable rights issue of up to 134,931,940 IJM Warrants at an issue price to be determined later on the basis of one (1) new IJM Warrant for every ten (10) existing Shares held in IJM after the proposed bonus issue mentioned in note (b) above. The Controller of Foreign Exchange of Bank Negara Malaysia has approved the issuance of IJM Warrants to non-resident shareholders of the Company vide its letters dated 17 August 2009 and 20 August 2009. The approval of the Securities Commission was obtained vide its letter dated 24 August 2009. The shareholders have also approved the Proposed Rights Issue of Warrants at an Extraordinary General Meeting held on 25 August 2009.
- d. On 9 July 2009, the Company announced the proposed establishment of up to RM700.0 million in nominal value of commercial papers and/or medium term notes ("CP/MTN") programme. On 21 August 2009, the Company revised the CP/MTN programme nominal value to up to RM1.0 billion.

## IJM CORPORATION BERHAD (104131-A)

### B9. Group Borrowings

Particulars of the Group's borrowings as at 30 June 2009 are as follows:

	RM'000
<b>(a) (i) Short Term Borrowings</b>	
Secured:-	
- Commercial Paper	49,000
- 8% Secured Fixed Rate Bond 1999/2009 (net of discount)	99,877
- Islamic bonds	57,563
- Term loan	133,822
- Hire purchase and lease creditors (included in trade and other payables)	8,231
- Revolving credits	14,000
Unsecured:-	
- Commercial Paper	190,000
- Medium Term Notes	41,004
- Islamic bonds	34,974
- Government support loans	2,482
- Term loan	148,115
- Revolving credits	262,376
- Bankers acceptances	132,716
- Bank overdrafts	117,404
	1,291,564
<b>(ii) Long Term Borrowings</b>	
5.5% Unsecured Medium Term Notes 2005/2012	150,000
Unsecured Medium Term Notes	83,380
Secured Islamic bonds and notes	652,780
Secured Government support loans	280,056
Secured Hire purchase and lease creditors	311
Secured term loan	841,453
Unsecured term loan	477,146
	2,485,126

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

	Foreign Currency '000	RM Equivalent '000
US Dollar	164,559	581,139
Indian Rupee	9,001,191	665,188
Chinese Renminbi	26,091	13,463
Singapore Dollar	9	21
		1,259,811

## IJM CORPORATION BERHAD (104131-A)

### B10. Off Balance Sheet Financial Instruments

Interest rate swaps (from floating rate to fixed rate):

Duration	Floating rate	Fixed rate	Amount in foreign currency USD'000	RM Equivalent '000
21.04.09 – 05.03.12	1, 2 & 3-month LIBOR + 0.6%	2.19%	20,000	70,630
30.03.09 – 27.09.12	1,3 & 6-month LIBOR + 0.55%	2.43%	17,000	60,035
30.03.09 – 14.12.11	1,2 & 3-month LIBOR + 0.65%	2.53%	10,000	35,315
31.05.06 – 29.07.12	6-month LIBOR + 0.7%	5.00%	40,000	141,260
29.07.05 – 29.07.12	6-month LIBOR + 0.7%	5.00%	40,000	141,260
02.06.05 – 29.07.12	6-month LIBOR + 0.7%	4.95%	20,000	70,630
22.03.06 – 22.02.10	12-month LIBOR + 1.25%	6.45%	898	3,171

### B11. Changes in Material Litigation

There was no change in material litigation since 31 March 2009 which exceeds 5% of the Group's net assets.

### B12. Dividend

In respect of the financial year ended 31 March 2009, a second interim dividend of 5 sen per share less tax of 25% was paid on 21 August 2009 to every member who is entitled to receive the dividend at the close of business on 31 July 2009.

As mentioned in Note B8(b) above, the Company proposed to implement a bonus issue to be credited as fully paid-up on the basis of 2 bonus shares for every 5 existing IJM shares held on an entitlement date to be determined and announced later.

In the previous year's corresponding period, a tax exempt dividend in-specie of 4.99 sen per share was declared and subsequently distributed on 15 September 2008.

## IJM CORPORATION BERHAD (104131-A)

### B13. Earnings per Share

	Individual Quarter		Cumulative Period	
	Current year quarter	Preceding year quarter	Current year to date	Preceding year to date
	30/06/2009 RM'000	30/06/2008 RM'000	30/06/2009 RM'000	30/06/2008 RM'000
<u>Basic Earnings per share:-</u>				
(a) Profit for the period attributable to equity holders of the parent	70,824	91,327	70,824	91,327
(b) Weighted average number of ordinary shares ('000)	938,570	857,788	938,570	857,788
<b>Basic Earnings per share (sen)</b>	<b>7.55</b>	<b>10.65</b>	<b>7.55</b>	<b>10.65</b>
<u>Diluted Earnings per share:-</u>				
(a) Profit for the period attributable to equity holders of the parent	70,824	91,327	70,824	91,327
(b) Weighted average number of ordinary shares ('000)	938,570	857,788	938,570	857,788
Effect of dilution ('000)				
- ESOS	-	615	-	615
- Warrants	1,888	3,521	1,888	3,521
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	940,458	861,924	940,458	861,924
<b>Diluted Earnings per share (sen)</b>	<b>7.53</b>	<b>10.60</b>	<b>7.53</b>	<b>10.60</b>

### B14. Comparative Figures

Comparative figures, where applicable, have been modified to conform with the current quarter presentation.