



IJM LAND BERHAD (187405-T)

(Formerly known as RB Land Holdings Berhad)

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	102,269	63,356	102,269	63,356
2 Profit/(loss) before taxation	14,694	8,807	14,694	8,807
3 Net profit/(loss) for the period	10,802	6,121	10,802	6,121
4 Net profit/(loss) attributable to ordinary equity holders of the Company	8,095	4,384	8,095	4,384
5 Basic earnings per share (sen)	1.42	0.77	1.42	0.77
6 Proposed/Declared dividend per share (sen)		-		-
	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)		1.23		1.22

**IJM LAND BERHAD***(Formerly known as RB Land Holdings Berhad)**(Company No. : 187405-T)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008***(The figures have not been audited)*

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-06-2008 RM	30-06-2007 RM	30-06-2008 RM	30-06-2007 RM
Revenue	102,269,156	63,356,312	102,269,156	63,356,312
Operating Expenses	(88,512,284)	(55,531,542)	(88,512,284)	(55,531,542)
Other Operating Income	1,845,841	1,584,248	1,845,841	1,584,248
Operating Profit	15,602,713	9,409,018	15,602,713	9,409,018
Finance Costs	(908,820)	(602,155)	(908,820)	(602,155)
Profit Before Tax	14,693,893	8,806,863	14,693,893	8,806,863
Taxation	(3,891,990)	(2,685,548)	(3,891,990)	(2,685,548)
Profit For The Period	10,801,903	6,121,315	10,801,903	6,121,315
Attributable To:				
- Equity holders of the parent	8,095,248	4,384,253	8,095,248	4,384,253
- Minority interest	2,706,655	1,737,062	2,706,655	1,737,062
	10,801,903	6,121,315	10,801,903	6,121,315
Basic Earnings Per Share Attributable to Equity Holders of the Parent (sen) (Based on 568,186,606 ordinary shares for the quarter and Year-to-Date)	1.42	0.77	1.42	0.77

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008.



IJM LAND BERHAD

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(Company No. : 187405-T)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2008

	(Unaudited) As at End of Financial Period 30 June 2008 RM	(Audited) As at Preceding Financial Year End 31 March 2008 RM
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	81,711,069	81,747,040
Prepaid Lease Payment	44,287,505	44,430,380
Land Held For Property Development	72,726,225	72,726,225
Long Term Investments	231,175	257,905
Deferred Tax Assets	1,330,492	1,330,492
	200,286,466	200,492,042
Current Assets		
Property Development Costs	981,833,265	911,321,719
Inventories	33,632,022	38,369,473
Trade and Other Receivables	95,107,724	149,807,638
Tax Recoverable Account	2,527,927	3,120,353
Cash & Bank Balances	105,069,138	113,987,416
	1,218,170,076	1,216,606,599
	1,418,456,542	1,417,098,641
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of The Parent		
Share Capital	568,186,606	568,186,606
Share Premium	11,365,035	11,365,035
Retained Profit	121,504,041	113,408,793
	701,055,682	692,960,434
Minority Interest	139,417,725	136,711,070
Total Equity	840,473,407	829,671,504
Non-Current Liabilities		
Borrowings	159,174,010	142,274,000
Other Long Term Liabilities	6,378,500	6,378,500
Deferred Taxation	64,390,176	64,608,187
	229,942,686	213,260,687
Current Liabilities		
Trade and Other Payables	284,170,419	263,712,993
Borrowings	62,315,000	110,135,000
Provision For Taxation	1,555,030	318,457
	348,040,449	374,166,450
Total Liabilities	577,983,135	587,427,137
TOTAL EQUITY AND LIABILITIES	1,418,456,542	1,417,098,641

Net assets per share attributable to ordinary equity holders of the parent (RM)

1.23

1.22

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008.



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008
(The figures have not been audited)

	Share Capital	Non-Distributable Share Premium	Distributable Retained Profits	Total	Minority Interest	Total Equity
	RM	RM	RM	RM	RM	RM
3 months ended 30 June 2008						
At 1 April 2008	568,186,606	11,365,035	113,408,793	692,960,434	136,711,070	829,671,504
Net Profit for the Period, Representing Total Income and Expense for The Period	-	-	8,095,248	8,095,248	2,706,655	10,801,903
At 30 June 2008	568,186,606	11,365,035	121,504,041	701,055,682	139,417,725	840,473,407
3 months ended 30 June 2007						
At 1 April 2007	568,186,606	11,365,035	71,695,787	651,247,428	128,811,289	780,058,717
Net Profit for the Period Representing Total Income and Expense for The Period	-	-	4,384,253	4,384,253	1,737,062	6,121,315
At 30 June 2007	568,186,606	11,365,035	76,080,040	655,631,681	130,548,351	786,180,032

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008.

**IJM LAND BERHAD***(Formerly known as RB Land Holdings Berhad)**(Company No. : 187405-T)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008***(The figures have not been audited)*

	3 Months Ended 30 June 2008 RM	3 Months Ended 30 June 2007 RM
Cash Flow From Operating Activities		
Profit Before Taxation	14,693,893	8,806,863
Adjustments For:		
Non-Cash Items	997,268	1,065,729
Non-Operating Items	1,909,501	1,603,977
Operating Profit Before Changes In Working Capital	17,600,662	11,476,569
Changes In Working Capital		
Net Change In Current Assets	(10,184,070)	12,142,193
Net Change In Current Liabilities	20,457,424	2,402,832
Cash Flows From Operations	27,874,016	26,021,594
Interest Paid	(3,496,377)	(4,604,807)
Tax Paid	(2,281,001)	(10,278,900)
Net Cash Flows From Operating Activities	22,096,638	11,137,887
Investing Activities		
Equity Investment	88,339	-
Other Investments	(183,265)	601,015
Net Cash Flows (Used In) / From Investing Activities	(94,926)	601,015
Financing Activities		
Bank and Other Borrowings	(30,919,990)	(43,000,000)
Hire Purchase Creditors	-	-
Net Cash Flows Used In Financing Activities	(30,919,990)	(43,000,000)
Net Change In Cash & Cash Equivalents	(8,918,278)	(31,261,098)
Cash & Cash Equivalents At Beginning Of Period	113,987,416	145,041,427
Cash & Cash Equivalents At End Of Period	105,069,138	113,780,329
Cash and Cash Equivalent Consist of:		
Cash on Hand and at Banks	97,152,706	86,954,361
Fixed and Short Term Deposits	7,916,432	26,825,968
Total	105,069,138	113,780,329

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008

A. EXPLANATORY NOTES PURSUANT TO FRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (MASB) and Para 9.22 and App 9B of Chapter 9 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad (BMSB). The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008.

2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies and methods of computations adopted for the interim financial statements are consistent with those of the audited financial statements for the year ended 31 March 2008 except for the mandatory adoption of the following new/revised FRSs effective for the financial year beginning on or after 1 April 2008.

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grant and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The adoption of the new/revised FRSs does not have significant financial impact on the Group.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

3. AUDITORS' REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The most recent annual audited financial statements for the year ended 31 March 2008 was not subject to any audit qualification.

4. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS

The Group's business operations for the period ended 30 June 2008 have not been materially affected by seasonal or cyclical factors.

5. ITEMS OF UNUSUAL IN NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter and the financial period ended 30 June 2008.

6. EFFECTS OF CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect in the current quarter and financial period ended 30 June 2008.

7. CHANGES IN DEBT AND EQUITY SECURITIES

For the current quarter ended 30 June 2008, there were no issuances and repayments of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares.

8. DIVIDEND PAID

There was no dividend paid for the current quarter and financial period ended 30 June 2008.

**IJM LAND BERHAD***(Formerly known as RB Land Holdings Berhad)**(Company No. : 187405-T)**(Incorporated in Malaysia)***INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008****9. SEGMENTAL REPORTING**

The principal activities of the Group consist of property development, construction, hotel and recreation club operations and others. The segment revenue and segment results are as follows: -

a) 3 months ended 30 June 2008 (Current Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	59,026	-	59,026	8,071
Construction	34,642	-	34,642	6,868
Hotel And Recreation Club				
Operations	8,596	-	8,596	1,369
Others	5	143	148	(705)
Sub-total	102,269	143	102,412	15,603
Elimination	-	(143)	(143)	-
Consolidated	102,269	-	102,269	15,603
Finance Cost				(909)
Profit Before Tax				14,694

b) 3 months ended 30 June 2007 (Previous Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	54,736	-	54,736	8,729
Construction	-	-	-	-
Hotel And Recreation Club				
Operations	8,404	-	8,404	915
Others	216	576	792	(235)
Sub-total	63,356	576	63,932	9,409
Elimination	-	(576)	(576)	-
Consolidated	63,356	-	63,356	9,409
Finance Cost				(602)
Profit Before Tax				8,807



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10. CARRYING AMOUNT OF REVALUED ASSETS

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 March 2008.

11. SUBSEQUENT MATERIAL EVENTS

As at 19 August 2008 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim report), there are no material events subsequent to the balance sheet date.

12. CHANGES IN THE COMPOSITION OF THE GROUP/CAPITAL STRUCTURE

There were no changes in the composition of the Group during the quarter.

13. CHANGES IN CONTINGENT LIABILITIES

The changes in contingent liabilities of the Company are as follows: -

	RM'000
Corporate guarantee granted to financial institutions for banking and credit facilities	
As at 1 April 2008	123,409
Increase during the period	12,080
As at 30 June 2008	<u>135,489</u>

14. CAPITAL COMMITMENTS

The Company has commitments to acquire 100% equity interest in IJM Properties Sdn Bhd, 100% equity interest in RB Development Sdn Bhd, 30% equity interest in RB Land Sdn Bhd and a piece of 99-year leasehold land together with the building erected thereon known as "Bukit Bendera Resort" as mentioned in Section B Note (8) item (iv) (v), (vi) and (ix).



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB

1. GROUP PERFORMANCE REVIEW

For the quarter under review, the Group recorded a turnover of RM102.27 million and profit before tax of RM14.69 million against RM63.36 million and RM8.81 million respectively for the preceding year's corresponding quarter. The 61% surge in turnover and 67% surge in profit before tax were largely attributable to higher contribution from the Group's enbloc development of a commercial cum shopping center located in SS2, Petaling Jaya. Construction works for the commercial cum shopping center had commenced during the quarter.

2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

Turnover for the current quarter of RM102.27 million was 21% lower as compared to the turnover for the immediate preceding quarter of RM129.69 million mainly due to revenue of RM51.91 million recognised in the immediate preceding quarter from the disposal of a parcel of commercial land in SS2, Petaling Jaya.

Despite lower turnover recorded, profit before tax for the current quarter was higher at RM14.69 million as compared to RM11.48 million registered in the immediate preceding quarter as a result of higher profit margin derived from the projects undertaken during the quarter under review.

3. PROSPECT FOR THE CURRENT FINANCIAL YEAR

The Board of Directors expects the current financial year ending 31 March 2009 to be a very challenging year. The on-going rationalisation exercise of the property division of IJM Group as mentioned in Section B 8(iv) to 8(ix), which is expected to transform the Group from a mid size developer into one of the leading property developers listed on BMSB in terms of asset size. Notwithstanding a more cautious economic outlook on the general property sector as a result of recent fuel price increases, higher inflation and rising building material cost, the enlarged Group is expected to show better performance for the financial year ending 31 March 2009, barring any unforeseen circumstances.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee for the period ended 30 June 2008.

5. TAXATION

The taxation for the current quarter and period ended 30 June 2008 consists of the following: -

	Current Quarter RM'000	3 months Cumulative Totodate RM'000
Current year taxation	4,110	4110
Under/(Over) provision in respect of prior year	-	-
Deferred tax	(218)	(218)
	<u>3,892</u>	<u>3,892</u>

The effective tax rate for the current quarter and period ended 30 June 2008 was higher than the statutory tax rate mainly due to certain expenses, which are not deductible for tax purposes.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

6. SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no disposals of investments or properties for the quarter ended 30 June 2008 except for sale of properties of the Group in the ordinary course of business.

7. DEALING IN QUOTED SECURITIES

- a) There were no purchase of quoted securities for the quarter and period ended 30 June 2008. On 4 April 2008, the Company disposed of 33,000 Kurnia Setia Berhad's shares and 11,000 Kurnia Setia Berhad's provisional allotment of rights for a total net proceeds of RM88,339.
- b) Total investments of the Group in quoted securities are as follows: -

	As at 30 June 2008 RM'000	As at 31 Mar 2008 RM'000
Total investments, at cost	10,737	10,805
Total investments, at carrying value/ book value; and	118	145
Total investments, at market value	111	184

Included in the total investment are quoted shares in a company listed on BMSB which have a carrying value of RM36,000 after the allowance for diminution in value of investment and where the counter has been suspended from trading by BMSB pending corporate restructuring. The directors have estimated the realisable value of these shares to be RM36,000 as at 30 June 2008.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

8. CORPORATE PROPOSALS

a) Status of Corporate Proposals

The Group had entered into the following proposals:-

- i) Serenity Ace Sdn Bhd, a wholly-owned subsidiary of 70% owned subsidiary RB Land Sdn Bhd, had entered into a joint venture agreement dated 22 December 2004 with Warta Development Sdn Bhd and Yap Khay Cheong and Sons Realty Sdn Bhd for the proposed development of all those pieces of freehold land held under Geran No. 1231 for Lot 1844 and GM 1230 for Lot 1845, all in Mukim of Batu, Tempat Sungai Teba, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan measuring in total approximately 2.035 hectares into a condominium project on a joint venture basis. On 31 July 2007, a supplementary joint venture agreement was entered into to extend the time period to obtain the building plan approval. The building plan is still pending approval.
- ii) Unggul Senja Sdn Bhd, a wholly-owned subsidiary of 70% owned subsidiary RB Land Sdn Bhd, had entered into a sale and purchase agreement dated 13 December 2006 with Sentral Raya (Melaka) Sdn Bhd (Receiver appointed over three parcels of land) for the proposed acquisition of 3 parcels of leasehold commercial land held under H.S(D) 29702, PT No. 1, Town of “Kawasan Bandar XXXII”, District of Melaka Tengah, State of Melaka, H.S(D) 29703, PT No. 69, Town of “Kawasan Bandar XXXIII”, District of Melaka Tengah, State of Melaka and H.S(D) 29704, PT No. 1052, Mukim of Pringgit, District of Melaka Tengah, State of Melaka measuring approximately 98.76 acres in total for a cash consideration of RM55.30 million. The sale and purchase agreement was completed in May 2008.
- iii) On 6 July 2007, Aras Varia Sdn Bhd (“AVSB”), a wholly-owned subsidiary of RB Land Sdn Bhd (“RBL”), which in turn is a 70%-owned subsidiary of the Company had entered into a sale and purchase agreement (“SPA”) with Might Mandarin Sdn Bhd (“MM”) to dispose of a parcel of freehold commercial land held under Geran 90708 Lot 33384 measuring approximately 31,662 square metres in the Mukim of Sungai Buloh, District of Petaling, State of Selangor (“Land”) for a cash consideration of RM51.91million. The original cost of acquisition of the said Land is about RM46.80 million. Simultaneous with the



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

8. CORPORATE PROPOSALS
(a) Status of Corporate Proposals (Cont'd)

execution of the SPA, MM will also enter into a Construction Contract (“CC”) with RBL to appoint RBL as its turnkey contractor to finance and construct a commercial complex on the said Land MM is purchasing from AVSB. The value of the CC is estimated at RM250 million. The SPA was completed in April 2008.

- iv) On 25 July 2007, the Company had entered into a sale and purchase agreement with IJM Corporation Berhad (“IJM”) to acquire the eventual enlarged share capital of IJM Properties Sdn Bhd (“IJMP”), a wholly-owned subsidiary of IJM, comprising 100,000,000 ordinary shares of RM1.00 each representing 100% equity interest in IJMP, and any other securities to be issued pursuant to the internal restructuring of IJMP, for a total purchase consideration of RM995.0 million to be satisfied by way of RM595.0 million cash and the issuance of RM400.0 million nominal value of 10-year 3% coupon IJM Land RCULS at 100% of its nominal value of RM1.00 each. On 19 December 2007, a supplemental agreement was entered into to revise the transaction value of IJMP from RM995 million to RM974 million. As a result, the purchase consideration of RM354 million is to be satisfied fully in cash whilst the inter-co amount owing by IJMP to IJM amounts to RM620 million will be repaid using the cash to be advanced to IJMP by IJM Land. In addition, IJM Land is proposing a restricted issue of RM400.0 million nominal value of 10-year 3% coupon IJM Land RCULS at 100% of its nominal value of RM1.00 each to be subscribed entirely by IJM in cash in substitution of the earlier RCULS issuance as partial settlement of purchase consideration.
- v) On 25 July 2007, the Company had entered into a sale and purchase agreement with Road Builder (M) Sdn. Bhd (“RBM”) to acquire 3,000,000 shares representing 100% equity interest in RB Development Sdn Bhd, for a purchase consideration of RM4.7 million to be satisfied by way of cash.
- vi) On 25 July 2007, RBM had accepted an offer by the Company, via the offer letter dated on even date, to acquire a piece of 99-year leasehold land located in PT4308 held under Title No. HSD 7083, Bandar



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

8. CORPORATE PROPOSALS

(a) Status of Corporate Proposals (Cont'd)

Mentakab, District of Temerloh, Pahang Darul Makmur, together with the building erected thereon known as “Bukit Bendera Resort” for a purchase consideration of RM7.0 million to be satisfied entirely by way of cash. On 19 December 2007, a sale and purchase agreement was entered into to formalise the above transaction.

vii) On 25 July 2007, the Company had announced the proposed renounceable rights issue of 454,549,285 new shares of the Company with 227,274,642 warrants at an issue price of RM1.35 per rights share on the basis of four rights shares and two warrants for every five existing shares held in the Company at an entitlement date to be determined later.

viii) On 25 July 2007, the Company had announced the proposed increase in authorised share capital of the Company from RM1,000,000,000 comprising 1,000,000,000 ordinary shares of RM1.00 each to RM2,000,000,000 comprising 2,000,000,000 ordinary shares of RM1.00 each.

ix) On 25 July 2007, the Company had also extended an offer to Reco Homebuilder (M) Sdn Bhd (“Reco”) to acquire 21,432,000 shares and 82,923 redeemable preference shares, representing 30% equity interest in RB Land Sdn Bhd, a 70%-owned subsidiary of the Company, for an offer consideration of RM161.0 million to be satisfied by way of the issuance of 80,500,000 shares of the Company to Reco at an issue price of RM2.00 per share. Reco had on 23 August 2007 accepted in principle the offer subject to the signing of a formal agreement. On 19 December 2007, a sale and purchase agreement was entered into by both parties.

Save for proposal (vi), which is pending State consent for the transfer, the proposals under (iv) to (ix) have been approved by the relevant regulatory authorities and shareholders of the Company.

The proposals are currently being implemented and targeted for completion by mid September 2008.

b) Status of Utilisation of Proceeds

Not applicable.

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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008

9. GROUP BORROWINGS AND DEBT SECURITIES

Particulars of the Group borrowings of which are denominated in Ringgit Malaysia, are as follows: -

	Short Term		Long Term	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
As at 30 June 2008				
Term Loan/ Revolving Credit	62,315	-	159,174	-
	62,315	-	159,174	-
As at 31 Mar 2008				
Term Loan/ Revolving Credit	110,135	-	142,274	-
	110,135	-	142,274	-

10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no financial instruments with off balance sheet risk issued at the date of issuance of this report.

11. MATERIAL LITIGATIONS

There were no material litigations, which would have a material adverse effect on the financial results for the current quarter and current period under review.

12. DIVIDENDS

The Board of Directors does not recommend any payment of dividend for the current quarter and current period under review.

**IJM LAND BERHAD***(Formerly known as RB Land Holdings Berhad)**(Company No. : 187405-T)**(Incorporated in Malaysia)*

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2008**13. EARNINGS PER SHARE****Basic earnings per share**

Basic earnings per share of the Group are calculated by dividing profit for the quarter and the financial period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the quarter and the financial period.

	Current Quarter Ended 30 June 2008	Comparative Quarter Ended 30 June 2007	3 Months Cumulative Totdate 30 June 2008	3 Months Cumulative Totdate 30 June 2007
Basic earnings per share				
Profit /(loss) attributable to shareholders (RM'000)	8,095	4,384	8,095	4,384
Weighted average number of ordinary shares ('000)	568,187	568,187	568,187	568,187
Basic earnings per share (sen)	1.42	0.77	1.42	0.77

14. COMPARATIVE FIGURES

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