

**Part A1 : Quarterly Report**

Quarterly report for the financial period ended:	30/06/2013
Quarter:	1st Quarter
Financial Year End:	31/03/2014
The figures:	Have not been audited
Full Quarterly Report:	Refer attached

**Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2013**

	Individual Quarter		Cumulative Period	
	Current year quarter 30/06/2013 RM'000	Preceding year quarter 30/06/2012 RM'000	Current year to date 30/06/2013 RM'000	Preceding year to date 30/06/2012 RM'000
1 Revenue	459,915	251,227	459,915	251,227
2 Profit/(loss) before taxation	121,079	71,503	121,079	71,503
3 Net profit/(loss) for the period	88,571	53,805	88,571	53,805
4 Net profit/(loss) attributable to ordinary equity holders of the Company	81,704	51,119	81,704	51,119
5 Basic earnings per share (sen)	5.70	3.67	5.70	3.67
6 Proposed/Declared dividend per share (sen)	-	-	-	-
	<b>As at end of current quarter 30/06/2013</b>		<b>As at preceding financial year end</b>	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		1.85		1.86

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-06-2013 RM'000	30-06-2012 RM'000	30-06-2013 RM'000	30-06-2012 RM'000
Operating Revenue	459,915	251,227	459,915	251,227
Operating Expenses	(351,430)	(206,448)	(351,430)	(206,448)
Other Operating Income	11,569	25,152	11,569	25,152
<b>Operating Profit</b>	120,054	69,931	120,054	69,931
Finance Income	11,975	11,399	11,975	11,399
Finance Costs	(8,244)	(6,947)	(8,244)	(6,947)
Share of (Losses)/Profits of Jointly Controlled Entities and Associates	(2,706)	(2,880)	(2,706)	(2,880)
<b>Profit Before Taxation</b>	121,079	71,503	121,079	71,503
Income Tax Expense	(32,508)	(17,698)	(32,508)	(17,698)
<b>Profit for the Period</b>	88,571	53,805	88,571	53,805
<b>Other Comprehensive Income/ (Loss) for the period, Net of Tax</b>				
Currency Translation Differences	(120)	385	(120)	385
Realisation of Exchange Translation Reserve	(1,445)	-	(1,445)	-
<b>Total Comprehensive Income for the Period</b>	87,006	54,190	87,006	54,190
<b>Profit Attributable To:</b>				
- Owners of the Company	81,704	51,119	81,704	51,119
- Non-Controlling Interest	6,867	2,686	6,867	2,686
	88,571	53,805	88,571	53,805
<b>Total Comprehensive Income Attributable To:</b>				
- Owners of the Company	80,204	51,543	80,204	51,543
- Non-Controlling Interest	6,802	2,647	6,802	2,647
	87,006	54,190	87,006	54,190
<b>Earnings Per Share (sen)</b>				
- Basic	5.70	3.67	5.70	3.67
- Fully Diluted	5.45	3.51	5.45	3.51

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013.

# IJM LAND

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2013

	(Unaudited) As at End of Financial Period 30-06-2013 RM'000	(Audited) As at Preceding Financial Year End 31-03-2013 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	175,089	176,193
Land Held For Property Development	727,929	703,223
Available-For-Sale Financial Assets	113	113
Investment Properties	64,195	64,589
Associates	69,126	65,000
Jointly Controlled Entities	863,839	793,707
Long Term Receivable	21,639	20,740
Deferred Tax Assets	49,077	51,544
	<u>1,971,007</u>	<u>1,875,109</u>
<b>Current Assets</b>		
Property Development Costs	2,019,571	1,941,329
Inventories	141,572	166,815
Trade and Other Receivables	536,611	456,318
Tax Recoverable	28,497	32,196
Deposits, Cash & Bank Balances	665,934	607,926
	<u>3,392,185</u>	<u>3,204,584</u>
<b>TOTAL ASSETS</b>	<u><u>5,363,192</u></u>	<u><u>5,079,693</u></u>

# IJM LAND

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2013

	(Unaudited) As at End of Financial Period 30-06-2013 RM'000	(Audited) As at Preceding Financial Year End 31-03-2013 RM'000
<b>Equity Attributable to Owners of the Company</b>		
Share Capital	1,449,312	1,415,621
Share Premium	348,089	319,499
Revaluation Reserve	36,281	36,281
Warrant Reserve	55,386	72,185
Merger Reserve	(279)	(279)
Exchange Translation Reserve	(159)	1,341
Retained Profits	791,434	782,114
	<u>2,680,064</u>	<u>2,626,762</u>
<b>Non-Controlling Interest</b>	73,374	66,572
<b>Total Equity</b>	<u>2,753,438</u>	<u>2,693,334</u>
<b>Non-Current Liabilities</b>		
Borrowings	473,334	414,082
Other Long Term Liabilities	983,904	987,710
Deferred Tax Liabilities	49,906	52,106
	<u>1,507,144</u>	<u>1,453,898</u>
<b>Current Liabilities</b>		
Trade and Other Payables	924,582	808,319
Borrowings	159,379	110,694
Current Tax Liabilities	18,649	13,448
	<u>1,102,610</u>	<u>932,461</u>
<b>Total Liabilities</b>	<u>2,609,754</u>	<u>2,386,359</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>5,363,192</u>	<u>5,079,693</u>
Net assets per share (RM)	1.85	1.86

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013.

# IJM LAND

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

(The figures have not been audited)

	Attributable to Owners of the Company						Total	Non-controlling Interest	Total Equity	
	Share Capital	Share Premium	Revaluation Reserve	Warrant Reserve	Merger Reserve	Exchange Translation Reserve				Retained Profits
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>3 months ended 30 June 2013</b>										
<b>Balance at 1 April 2013</b>	1,415,621	319,499	36,281	72,185	(279)	1,341	782,114	2,626,762	66,572	<b>2,693,334</b>
<b>Comprehensive income</b>										
Net profit for the financial period	-	-	-	-	-	-	81,704	81,704	6,867	<b>88,571</b>
<b>Other comprehensive income, net of tax</b>										
Currency translation differences	-	-	-	-	-	(55)	-	(55)	(65)	<b>(120)</b>
Realisation of exchange translation reserve	-	-	-	-	-	(1,445)	-	(1,445)	-	<b>(1,445)</b>
	-	-	-	-	-	(1,500)	-	(1,500)	(65)	<b>(1,565)</b>
<b>Total comprehensive income for the financial period</b>	-	-	-	-	-	(1,500)	81,704	80,204	6,802	<b>87,006</b>
<b>Transactions with owners</b>										
Issue of ordinary shares:										
- Exercise of warrants	33,691	28,590	-	(16,799)	-	-	-	45,482	-	<b>45,482</b>
Dividends relating to financial year 2013 declared on 28 May 2013 and payable on 3 July 2013	-	-	-	-	-	-	(72,384)	(72,384)	-	<b>(72,384)</b>
	33,691	28,590	-	(16,799)	-	-	(72,384)	(26,902)	-	<b>(26,902)</b>
<b>Balance at 30 June 2013</b>	1,449,312	348,089	36,281	55,386	(279)	(159)	791,434	2,680,064	73,374	<b>2,753,438</b>

**IJM LAND BERHAD**  
(Company No. : 187405-T)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013**  
(The figures have not been audited)

	Attributable to Owners of the Company							Total	Non-controlling Interest	Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Warrant Reserve	Merger Reserve	Exchange Translation Reserve	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 months ended 30 June 2012</b>										
<b>Balance at 1 April 2012</b>	1,388,359	296,364	36,281	85,778	(279)	148	622,948	2,429,599	50,362	<b>2,479,961</b>
<b>Comprehensive income</b>										
Net profit for the financial period	-	-	-	-	-	-	51,119	51,119	2,686	<b>53,805</b>
<b>Other comprehensive income, net of tax</b>										
Currency translation differences	-	-	-	-	-	424	-	424	(39)	<b>385</b>
<b>Total comprehensive income for the financial period</b>	-	-	-	-	-	424	51,119	51,543	2,647	<b>54,190</b>
<b>Transactions with owners</b>										
Issue of ordinary shares:										
- Exercise of warrants	10,338	8,773	-	(5,154)	-	-	-	13,957	-	<b>13,957</b>
Dividends relating to financial year 2012 declared on 29 May 2012 and paid on 3 July 2012	-	-	-	-	-	-	(55,891)	(55,891)	-	<b>(55,891)</b>
	10,338	8,773	-	(5,154)	-	-	(55,891)	(41,934)	-	<b>(41,934)</b>
<b>Balance at 30 June 2012</b>	1,398,697	305,137	36,281	80,624	(279)	572	618,176	2,439,208	53,009	<b>2,492,217</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013.

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

(The figures have not been audited)

	3 Months Ended 30 June 2013 RM'000	3 Months Ended 30 June 2012 RM'000
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	121,079	71,503
Adjustments For:		
Other Non-Cash Items	664	(18,110)
Finance Income	(11,975)	(11,399)
Finance Costs	8,244	6,947
Operating Profit Before Changes In Working Capital	<u>118,012</u>	<u>48,941</u>
Changes In Working Capital:		
Net Change In Current Assets	(109,209)	159,293
Net Change In Current Liabilities	37,139	(125,458)
Cash Flows From Operations	<u>45,942</u>	<u>82,776</u>
Interest Paid	(5,418)	(4,702)
Tax Paid	(23,344)	(33,030)
Net Cash Flows From Operating Activities	<u>17,180</u>	<u>45,044</u>
<b>Investing Activities</b>		
Interest Received	2,803	3,652
Proceeds from Disposal of Assets Held for Sale	-	51,767
Acquisition of Land Held for Property Development	(22,852)	(19,417)
Acquisition of Equity Interest in a Jointly Controlled Entity	-	(51,000)
Purchase of Property, Plant and Equipment	(856)	(682)
Net Advances to Jointly Controlled Entities	(70,859)	(18,842)
Net Advances to Associates	(3,958)	-
Other Investments	18	12
Net Cash Flows Used In Investing Activities	<u>(95,704)</u>	<u>(34,510)</u>
<b>Financing Activities</b>		
Proceeds From Exercise of Warrants	45,484	13,956
Net Advances from/ (Repayment to) Inter-companies	(17,402)	11,155
Bank and Other Borrowings	108,085	23,702
Net Cash Flows From Financing Activities	<u>136,167</u>	<u>48,813</u>
Net Change In Cash & Cash Equivalents	57,643	59,347
Cash & Cash Equivalents At Beginning of Financial Year	607,926	625,269
Effect of Exchange Rate Changes	365	394
Cash & Cash Equivalents At End of Financial Period	<u>665,934</u>	<u>685,010</u>
<b>Cash and Cash Equivalents Consist of:</b>		
Cash on Hand and at Banks	453,839	431,058
Fixed and Short Term Deposits	212,095	254,056
Bank overdraft	-	(104)
Total	<u>665,934</u>	<u>685,010</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013.

**NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013****A. EXPLANATORY NOTES PURSUANT TO FRS 134****1. BASIS OF PREPARATION**

The interim financial report has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Market 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 financial year ended 31 March 2013.

**2. CHANGES IN ACCOUNTING POLICIES**

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“MFRS Framework”). The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 “Agriculture” and/or IC Interpretation 15 “Agreements for Construction of Real Estate”, including their parent, significant investor and venturer (herein called “Transitioning Entities”).

Based on the MASB announcement on 30 June 2012, Transitioning Entities are allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2013 to 1 January 2014. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope of Transitioning Entities and accordingly, will adopt the MFRS Framework for the financial year beginning 1 April 2014. The Group has elected to continue to apply Financial Reporting Standards for the previous and current financial year. Upon adoption of MFRS, the Group will be applying MFRS 1 “First-time adoption of MFRS”.



**2. CHANGES IN ACCOUNTING POLICIES (Cont'd)**

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 financial year ended 31 March 2013 except for the new standards, amendments to published standards and interpretations that are mandatory for the Group's financial year beginning on or after 1 April 2013 as set out below:

- a) FRS 10 "Consolidated financial statements" (effective from 1 January 2013)
- b) FRS 11 "Joint arrangements" (effective from 1 January 2013)
- c) FRS 12 "Disclosures of interests in other entities" (effective from 1 January 2013)
- d) FRS 13 "Fair value measurement" (effective from 1 January 2013)
- e) The revised FRS 127 "Separate financial statements" (effective from 1 January 2013)
- f) The revised FRS 128 "Investments in associates and joint ventures" (effective from 1 January 2013)
- g) Amendment to FRS 101 "Presentation of items of other comprehensive income" (effective from 1 July 2012)
- h) Amendment to FRS 119 "Employee benefits" (effective from 1 January 2013)
- i) Amendment to FRS 7 "Financial instruments: Disclosures" (effective from 1 January 2013)

The adoption of these new FRSs and amendments do not have a material impact on the interim financial information of the Group.

**3. AUDIT REPORT**

The audit report of the Group's annual financial statements for the year ended 31 March 2013 was not subject to any qualification.

**4. SEASONAL OR CYCLICAL FACTORS**

The Group's business operations for the quarter ended 30 June 2013 have not been materially affected by seasonal or cyclical factors.

**5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS**

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 2013.

**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 2013.

**7. CHANGES IN DEBT AND EQUITY SECURITIES**

For the current quarter and financial period ended 30 June 2013, 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 except for the issuance of 33,691,539 new ordinary shares of RM1.00 each during the current quarter and financial period ended 30 June 2013 arising from the exercise of Warrants 2008/2013 at the exercise price of RM1.35 per share. As at 30 June 2013, 111,083,537 Warrants 2008/2013 remained unexercised.

**8. DIVIDEND PAID**

No dividend has been paid during the current financial period ended 30 June 2013.

**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2013****9. SEGMENTAL REPORTING**

The principal activities of the Group consist of property development, investment holding and others. Other operations of the Group include hotel operations and construction, neither of which is of a sufficient size to be reported separately. The segment revenue and segment profit before taxation are as follows:-

3 months ended 30 June 2013 (Current Financial Period)

**Segments**

	<b>Total Revenue</b>	<b>Inter-Segment Revenue</b>	<b>External Revenue</b>	<b>Profit Before Taxation</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Property Development	451,206	-	451,206	115,941
Investment Holding	5,555	(5,052)	503	5,012
Others	8,206	-	8,206	126
<b>Total</b>	<b>464,967</b>	<b>(5,052)</b>	<b>459,915</b>	<b>121,079</b>

3 months ended 30 June 2012 (Preceding Financial Period)

**Segments**

	<b>Total Revenue</b>	<b>Inter-Segment Revenue</b>	<b>External Revenue</b>	<b>Profit Before Taxation</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Property Development	241,916	-	241,916	49,675
Investment Holding	5,131	(3,792)	1,339	22,031
Others	7,972	-	7,972	(203)
<b>Total</b>	<b>255,019</b>	<b>(3,792)</b>	<b>251,227</b>	<b>71,503</b>

**10. CARRYING AMOUNT OF REVALUED ASSETS**

The hotel properties and the leasehold land of a subsidiary of the Company, which are stated at revalued amounts, have been brought forward without amendment from the audited financial statements for the year ended 31 March 2013.

## **11. SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE**

- a) Murni Lapisan Sdn Bhd (“MLSB”), a wholly-owned subsidiary of RB Land Sdn Bhd, which in turn is a wholly owned subsidiary of the Company, had on 11 September 2012 entered into a Joint Venture Agreement (“JVA”) with Amona Development Sdn Bhd (“Amona”) to jointly participate in the development of approximately 234,000 square metres of leasehold land (“Project Land”) which forms part of the land held under H.S.(D) 117006, P.T. 8396, H.S.(D) 117007, P.T. 8397, H.S.(D) 117008, P.T. 8400, H.S.(D) 117009, P.T. 8401, H.S.(D) 117010, P.T. 8402 and H.S.(D) 117011, P.T. 8407 all located in Mukim Kuala Lumpur, District and State of Wilayah Persekutuan. The joint venture is known as Amona-Murni Lapisan JV (“Amona-MLSB JV”).

The Company has on 19 July 2013 announced that MLSB has entered into a supplementary agreement to the JVA to amend and vary the terms and conditions of the JVA. The supplemental agreement detailed the revised obligations of both MLSB and Amona in relation to all operational and funding matters of the development, including payments to Datuk Bandar Kuala Lumpur for the project land value and the minimum guaranteed profit of RM391 million. The equity structure of Amona-MLSB JV will now be in the proportion of 30:70 respectively. All the conditions precedent under the JVA have been fulfilled as at the date of this interim report.

- b) The Company has on 31 July 2013 announced that RMS (England) Limited (“RMSEL”), a wholly-owned subsidiary of Mintle Limited, which in turn is a 51%-owned subsidiary of the Company, has incorporated two (2) wholly-owned subsidiaries known as RMS (England) 1 Limited and RMS (England) 2 Limited (collectively referred to as “the Subsidiaries”), both incorporated in England and Wales. RMSEL has subscribed for one (1) ordinary share of GBP1.00 in each of the Subsidiaries.
- c) The Company has on 12 August 2013 announced that IJM Properties Sdn Bhd (“IJMP”), a wholly owned subsidiary of the Company, entered into a conditional share sale agreement (“SSA”) with KEB Builders Sdn Bhd (“KEBSB”) for the acquisition of 100,000 ordinary shares which represents 10% equity interest held in Radiant Pillar Sdn Bhd (“RPSB”) from the KEBSB, for a total cash consideration of RM52.5 million.

**11. SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE  
(Cont'd)**

Prior to this acquisition, RPSB is a jointly-controlled entity of the Company via IJMP with an effective interest of 50%. The Proposed Acquisition will enable the Company to increase its current equity interest to 60% and allow it to control and consolidate the results of RPSB upon completion of the Proposed Acquisition.

The acquisition is pending fulfillment of condition precedents as at the date of this interim report.

Save and except for the above, as at 20 August 2013 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim report), there are no other material events subsequent to the balance sheet date.

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

There were no other changes in the composition of the Group for the current quarter and financial period ended 30 June 2013.

**13. ASSETS HELD FOR SALE**

There were no assets held for sale for the current quarter and financial period ended 30 June 2013.

**14. CAPITAL COMMITMENTS**

	<b>As at 30 June 2013</b>
	<b>RM'000</b>
Approved and contracted for	
- Development land	26,052
- Purchase of property, plant & equipment	2,631
- Share of capital commitments of	
- an associate	145,414
- jointly controlled entities	2,237
	<u>176,334</u>

**SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB****1. GROUP PERFORMANCE REVIEW**

**Performance of the current quarter against the preceding year corresponding quarter**

Segment Revenue	Individual Quarter		Cumulative Period	
	30 June 13	30 June 12	30 June 13	30 June 12
	RM'000	RM'000	RM'000	RM'000
Property Development	451,206	241,916	451,206	241,916
Investment Holding	503	1,339	503	1,339
Others	8,206	7,972	8,206	7,972
<b>Total</b>	<b>459,915</b>	<b>251,227</b>	<b>459,915</b>	<b>251,227</b>

Segment Results	Individual Quarter		Cumulative Period	
	30 June 13	30 June 12	30 June 13	30 June 12
	RM'000	RM'000	RM'000	RM'000
Property Development	115,941	49,675	115,941	49,675
Investment Holding	5,012	22,031	5,012	22,031
Others	126	(203)	126	(203)
<b>Total</b>	<b>121,079</b>	<b>71,503</b>	<b>121,079</b>	<b>71,503</b>

The Group recorded revenue and profit before taxation of RM459.92 million and RM121.08 million respectively for the current quarter under review as compared to RM251.23 million and RM71.50 million respectively in the preceding year corresponding quarter.

The significant increase in revenue was mainly due to higher contribution from the property development segment which recorded a revenue of RM451.21 million for the current quarter (Q413: RM241.92 million) driven mainly by the strong sales achieved and higher work progress. On the back of the higher revenue recorded, profit before taxation from its property development segment also increased in the current quarter to RM115.94 million (Q413: RM49.68 million). The major on-going projects which contributed to the higher revenue achieved during the current quarter include The Light development in Penang, Bandar Utama development in Sandakan, Shah Alam 2 development in Selangor, Seremban 2 development in Seremban and Nusa Duta development in Johor Bahru.

**SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB**

**1. GROUP PERFORMANCE REVIEW (Cont'd)**

**Performance of the current quarter against the preceding year corresponding quarter (Cont'd)**

As for investment holding segment, revenue and profit before tax have decreased significantly as compared to the preceding year corresponding quarter. The lower revenue was due to the decrease in rental income generated from the group's investment properties as a result of the disposal of some investment properties in the last financial year. Further, the decrease in profit before tax was also due to the recognition of a gain of RM21.09 million in the preceding year corresponding quarter arising from the disposal of Menara IJM Land, which was completed on 31 May 2012.

**2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS**

The Group posted a 23% increase in revenue and 27% increase in profit before taxation from RM373.19 million and RM95.48 million respectively in the immediate preceding quarter to RM459.92 million and RM121.08 million respectively in the current quarter.

The increase in revenue and profit before tax were contributed by the construction progress of the newly launched projects in the immediate preceding quarter which were well received, delivering higher revenue and profit recognised in the current quarter. The increase in profit before tax was also contributed by an unrealised foreign exchange gain of RM5.55 million arising from the appreciation in Great Britain Pound recorded by a subsidiary with foreign currency advances for a development project overseas.

**3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR**

With our wide array of products in strategic locations nationwide combined with our unbilled sales in hand of about RM1.4 billion, the Group expects to deliver a satisfactory performance for the current financial year.

However, the anticipated tapering of quantitative easing program (QE3) as well as Bank Negara Malaysia's continuing effort to promote responsible lending among financial institutions may potentially dampen consumer confidence which in turn may lead to a slower growth momentum in the property market in the near term.

**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 2013.

**5. TAXATION**

The taxation for the current quarter and financial period ended 30 June 2013 consists of the following:

	<b>Current Quarter</b>	<b>3 months Cumulative To Date</b>
	<b>RM'000</b>	<b>RM'000</b>
Current year taxation	32,242	32,242
Deferred tax	266	266
	<u>32,508</u>	<u>32,508</u>

The effective tax rates for the current quarter and period ended 30 June 2013 were marginally higher than the statutory tax rate mainly due to certain expenses were not deductible for tax purposes.

**6. CORPORATE PROPOSALS**

a) Save as disclosed in Note 11 of Section A, there were no other corporate proposals announced but not completed as at 30 June 2013.

b) Status of Utilisation of Proceeds  
Not applicable.



**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2013****7. GROUP'S BANK BORROWINGS AND DEBT SECURITIES**

Particulars of the Group's bank borrowings are as follows: -

	Short Term		Long Term	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
<b>As at 30 June 2013</b>				
Term Loan/ Revolving Credit/ Bank Overdraft	89,379	70,000	413,934	59,400
	<b>89,379</b>	<b>70,000</b>	<b>413,934</b>	<b>59,400</b>
<b>As at 31 March 2013</b>				
Term Loan/ Revolving Credit/ Bank Overdraft	90,694	20,000	414,082	-
	<b>90,694</b>	<b>20,000</b>	<b>414,082</b>	<b>-</b>

Foreign currency borrowings included in the above are as follows: -

	Foreign Currency '000	RM Equivalent '000
Chinese Yuan Renminbi	120,000	59,400

**8. REALISED AND UNREALISED PROFITS/ LOSSES DISCLOSURE**

The following analysis is prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants (“MIA Guidance”) and the directive of Bursa Malaysia Securities Berhad.

	<b>As at 30 June 2013</b>	<b>As at 31 March 2013</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	1,183,901	1,158,430
- Unrealised <sup>N1</sup>	35,932	35,451
	<u>1,219,833</u>	<u>1,193,881</u>
Total share of (accumulated losses)/ retained profits of associates:		
- Realised	927	1,094
- Unrealised <sup>N1</sup>	-	-
Total share of (accumulated losses)/ retained profits of jointly controlled entities:		
- Realised	(37,488)	(34,949)
- Unrealised <sup>N1</sup>	3,753	3,753
	<u>1,187,205</u>	<u>1,163,779</u>
Less: Consolidation adjustments <sup>N2</sup>	<u>(395,591)</u>	<u>(381,665)</u>
Total group retained profits as per consolidated financial statements	<u><b>791,434</b></u>	<u><b>782,114</b></u>

<sup>N1</sup> The unrealised retained profits/(accumulated losses) are mainly deferred tax provision and translation gains or losses of monetary items denominated in a currency other than the functional currency.

<sup>N2</sup> Consolidation adjustments are mainly elimination of pre-acquisition profits or losses, fair value adjustments arising from the business combination and minorities' share of retained profits or accumulated losses.

**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2013****9. MATERIAL LITIGATIONS**

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

**10. DIVIDEND**

On 28 May 2013, the Board of Directors had declared an interim dividend in respect of the financial year ended 31 March 2013 of 5% (single-tier dividend) amounting to RM72.38 million which was paid on 3 July 2013 to every member whose name appeared on the Company's register of depositors as at 5.00pm on 14 June 2013.

No dividend has been proposed or declared in relation to the current financial period under review.

**11. ADDITIONAL DISCLOSURES**

	Individual Quarter		Cumulative Period	
	Current year quarter	Preceding year corresponding quarter	Current year todate	Preceding corresponding period
	30 June 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
Interest income	11,975	11,399	11,975	11,399
Other income including investment income	3,464	2,703	3,464	2,703
Interest expense	(8,244)	(6,947)	(8,244)	(6,947)
Depreciation and amortization	(2,250)	(1,990)	(2,250)	(1,990)
Provision for and write off of Inventories	N/A	N/A	N/A	N/A
Provision for and write off of Receivables	(5,442)	(12)	(5,442)	(12)
Gain/(loss) on disposal of quoted /unquoted investment / properties	N/A	21,092	N/A	21,092
Impairment of assets	N/A	N/A	N/A	N/A
Foreign exchange (loss)/gain	8,053	1,357	8,053	1,357
Gain/(loss) on derivatives	N/A	N/A	N/A	N/A
Exceptional items	N/A	N/A	N/A	N/A

N/A. denotes not applicable

**IJM LAND BERHAD**  
 (Company No. : 187405-T)  
 (Incorporated in Malaysia)

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**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2013**

**12. EARNINGS PER SHARE**

**a) Basic earnings per share**

	Current Quarter Ended 30 June 2013	Comparative Quarter Ended 30 June 2012	3 Months Cumulative Totdate 30 June 2013	3 Months Cumulative Totdate 30 June 2012
Profit attributable to owners of the Company (RM'000)	81,704	51,119	81,704	51,119
Weighted average number of ordinary shares in issue ('000)	1,432,380	1,392,343	1,432,380	1,392,343
<b>Basic earnings per share (sen)</b>	<b>5.70</b>	<b>3.67</b>	<b>5.70</b>	<b>3.67</b>

**b) Diluted earnings per share**

	Current Quarter Ended 30 June 2013	Comparative Quarter Ended 30 June 2012	3 Months Cumulative Totdate 30 June 2013	3 Months Cumulative Totdate 30 June 2012
Profit attributable to owners of the Company (RM'000)	81,704	51,119	81,704	51,119
Weighted average number of ordinary shares ('000)	1,432,380	1,392,343	1,432,380	1,392,343
Adjustment for Warrants ('000)	67,119	62,506	67,119	62,506
Adjusted weighted average number of ordinary shares in issue ('000)	1,499,499	1,454,849	1,499,499	1,454,849
<b>Diluted earnings per share (sen)</b>	<b>5.45</b>	<b>3.51</b>	<b>5.45</b>	<b>3.51</b>

**13. COMPARATIVE FIGURES**

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