

Part A1 : Quarterly Report

Quarterly report for the financial period ended:	30/06/2014
Quarter:	1st Quarter
Financial Year End:	31/03/2015
The figures:	Have not been audited
Full Quarterly Report:	Refer attached

Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2014

	Individual Quarter		Cumulative Period	
	Current year quarter 30/06/2014 RM'000	Preceding year quarter 30/06/2013 RM'000	Current year to date 30/06/2014 RM'000	Preceding year to date 30/06/2013 RM'000
1 Revenue	471,773	459,915	471,773	459,915
2 Profit/(loss) before taxation	115,363	121,079	115,363	121,079
3 Net profit/(loss) for the period	83,435	88,571	83,435	88,571
4 Net profit/(loss) attributable to ordinary equity holders of the Company	76,841	81,704	76,841	81,704
5 Basic earnings per share (sen)	4.93	5.70	4.93	5.70
6 Proposed/Declared dividend per share (sen)	-	-	-	-
	As at end of current quarter 30/06/2014		As at preceding financial year end	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		2.10		2.11

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30-06-2014 RM'000	Preceding Year Corresponding Quarter 30-06-2013 RM'000	Current Year To Date 30-06-2014 RM'000	Preceding Year Corresponding Period 30-06-2013 RM'000
Operating Revenue	471,773	459,915	471,773	459,915
Operating Expenses	(362,432)	(351,430)	(362,432)	(351,430)
Other Operating Income	5,819	11,569	5,819	11,569
Operating Profit	115,160	120,054	115,160	120,054
Finance Income	4,106	11,975	4,106	11,975
Finance Costs	(6,283)	(8,244)	(6,283)	(8,244)
Share of (Losses)/Profits of Jointly Controlled Entities and Associates	2,380	(2,706)	2,380	(2,706)
Profit Before Taxation	115,363	121,079	115,363	121,079
Income Tax Expense	(31,928)	(32,508)	(31,928)	(32,508)
Profit for the Period	83,435	88,571	83,435	88,571
Other Comprehensive Income/ (Loss) for the period, Net of Tax				
Currency Translation Differences	(294)	(120)	(294)	(120)
Realisation of Exchange Translation Reserve	-	(1,445)	-	(1,445)
Total Comprehensive Income for the Period	83,141	87,006	83,141	87,006
Profit Attributable To:				
- Owners of the Company	76,841	81,704	76,841	81,704
- Non-Controlling Interest	6,594	6,867	6,594	6,867
	83,435	88,571	83,435	88,571
Total Comprehensive Income Attributable To:				
- Owners of the Company	76,623	80,204	76,623	80,204
- Non-Controlling Interest	6,518	6,802	6,518	6,802
	83,141	87,006	83,141	87,006
Earnings Per Share (sen)				
- Basic	4.93	5.70	4.93	5.70
- Fully Diluted	4.93	5.45	4.93	5.45

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 March 2014.

IJM LAND

IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2014

	(Unaudited) As at End of Financial Period 30-06-2014 RM'000	(Audited) As at Preceding Financial Year End 31-03-2014 RM'000
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	233,727	232,531
Land Held For Property Development	877,845	861,838
Available-For-Sale Financial Assets	105	105
Investment Properties	8,030	8,057
Associates	5,556	5,556
Jointly Controlled Entities	445,671	510,915
Long Term Receivable	88,412	86,237
Deferred Tax Assets	91,984	92,985
	<u>1,751,330</u>	<u>1,798,224</u>
Current Assets		
Property Development Costs	3,932,116	3,881,900
Inventories	254,428	278,099
Trade and Other Receivables	798,960	766,963
Tax Recoverable	10,487	9,069
Deposits, Cash & Bank Balances	908,628	824,358
Assets Held for Sale	691	691
	<u>5,905,310</u>	<u>5,761,080</u>
TOTAL ASSETS	<u>7,656,640</u>	<u>7,559,304</u>

IJM LAND

IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2014

	(Unaudited) As at End of Financial Period 30-06-2014 RM'000	(Audited) As at Preceding Financial Year End 31-03-2014 RM'000
Equity Attributable to Owners of the Company		
Share Capital	1,558,853	1,558,853
Share Premium	441,046	441,046
Revaluation Reserve	36,281	36,281
Merger Reserve	(279)	(279)
Exchange Translation Reserve	(1,081)	196
Equity Contribution Reserve	5,412	4,692
Retained Profits	1,227,075	1,243,765
	<u>3,267,307</u>	<u>3,284,554</u>
Non-Controlling Interest	287,836	281,303
Total Equity	<u>3,555,143</u>	<u>3,565,857</u>
Non-Current Liabilities		
Borrowings	702,205	704,446
Other Long Term Liabilities	1,517,560	1,483,582
Deferred Tax Liabilities	187,611	188,586
	<u>2,407,376</u>	<u>2,376,614</u>
Current Liabilities		
Trade and Other Payables	1,234,119	1,244,203
Borrowings	330,989	318,839
Current Tax Liabilities	35,482	53,791
Dividend Payable	93,531	53,791
	<u>1,694,121</u>	<u>1,616,833</u>
Total Liabilities	<u>4,101,497</u>	<u>3,993,447</u>
TOTAL EQUITY AND LIABILITIES	<u>7,656,640</u>	<u>7,559,304</u>
Net assets per share (RM)	2.10	2.11

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

	<i>Attributable to Owners of the Company</i>							Total	Non-controlling Interest	Total Equity	
	Share Capital	Share Premium	Revaluation Reserve	Warrant Reserve	Merger Reserve	Exchange Translation Reserve	Equity Contribution Reserve				Retained Profits
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended 30 June 2014											
Balance at 1 April 2014	1,558,853	441,046	36,281	-	(279)	196	4,692	1,243,765	3,284,554	281,303	3,565,857
Comprehensive income											
Net profit for the financial year	-	-	-	-	-	-	-	76,841	76,841	6,594	83,435
Other comprehensive income, net of tax											
Currency translation differences	-	-	-	-	-	(1,277)	-	-	(1,277)	(76)	(1,353)
	-	-	-	-	-	(1,277)	-	-	(1,277)	(76)	(1,353)
Total comprehensive income for the financial year	-	-	-	-	-	(1,277)	-	76,841	75,564	6,518	82,082
Transactions with owners											
Issuance of shares to non-controlling interest	-	-	-	-	-	-	-	-	-	15	15
Grant of share options to employees	-	-	-	-	-	-	1,304	-	1,304	-	1,304
Exercise of share options by employees	-	-	-	-	-	-	(584)	-	(584)	-	(584)
Dividends relating to financial year 2014 declared on 27 May 2014 and paid on 1 July 2014	-	-	-	-	-	-	-	(93,531)	(93,531)	-	(93,531)
	-	-	-	-	-	-	720	(93,531)	(92,811)	15	(92,796)
Balance at 30 June 2014	1,558,853	441,046	36,281	-	(279)	(1,081)	5,412	1,227,075	3,267,307	287,836	3,555,143

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014**
(The figures have not been audited)

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

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

(The figures have not been audited)

	3 Months Ended 30 June 2014 RM'000	3 Months Ended 30 June 2013 RM'000
Cash Flow From Operating Activities		
Profit Before Taxation	115,363	121,079
Adjustments For:		
Other Non-Cash Items	(987)	664
Finance Income	(4,106)	(11,975)
Finance Costs	6,283	8,244
Operating Profit Before Changes In Working Capital	<u>116,553</u>	<u>118,012</u>
Changes In Working Capital:		
Net Change In Current Assets	42,925	(109,209)
Net Change In Current Liabilities	(107,187)	37,139
Cash Flows From Operations	<u>52,291</u>	<u>45,942</u>
Interest Paid	(12,601)	(5,418)
Tax Paid	(51,633)	(23,344)
Net Cash Flows (Used in) / From Operating Activities	<u>(11,943)</u>	<u>17,180</u>
Investing Activities		
Interest Received	2,374	2,803
Proceeds from Disposal of Assets Held for Sale	-	-
Acquisition of Land Held for Property Development	(13,531)	(22,852)
Purchase of Property, Plant and Equipment	(3,556)	(856)
Net Advances to Jointly Controlled Entities	(20,005)	(70,859)
Net Advances to Associates	(173)	(3,958)
Other Investments	42	18
Net Cash Flows Used In Investing Activities	<u>(34,849)</u>	<u>(95,704)</u>
Financing Activities		
Proceeds From Exercise of Warrants	-	45,484
Proceeds from issuance of shares to non-controlling interest	15	-
Net Advances from/ (Repayment to) Inter-companies	119,131	(17,402)
Bank and Other Borrowings	11,954	108,085
Net Cash Flows From Financing Activities	<u>131,100</u>	<u>136,167</u>
Net Change In Cash & Cash Equivalents	84,308	57,643
Cash & Cash Equivalents At Beginning of Financial Year	824,358	607,926
Effect of Exchange Rate Changes	(38)	365
Cash & Cash Equivalents At End of Financial Period	<u>908,628</u>	<u>665,934</u>
Cash and Cash Equivalents Consist of:		
Cash on Hand and at Banks	688,153	453,839
Fixed and Short Term Deposits	220,475	212,095
Bank overdraft	-	-
Total	<u>908,628</u>	<u>665,934</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 March 2014.

NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

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 2014.

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, the Group, which falls within the scope of Transitioning Entities, is permitted to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2014 to 1 January 2015, or such other date as may be permitted by MASB.

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 2014 except for the amendments to published standards that are mandatory for the Group's financial year beginning on or after 1 April 2014 as set out below:

- a) Amendments to FRS 10 "Consolidated financial statements", FRS 12 "Disclosures of interests in other entities" and FRS 127 "Separate Financial Statements" (effective from 1 January 2014)
- b) Amendments to FRS 132 "Financial Instruments: Presentation" (effective from 1 January 2014)
- c) Amendments to FRS 139 "Financial Instruments: Recognition and Measurement" (effective from 1 January 2014)

The adoption of these 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 2014 was not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

The Group's business operations for the quarter ended 30 June 2014 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 2014.

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 2014.

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**7. CHANGES IN DEBT AND EQUITY SECURITIES**

For the current quarter and financial period ended 30 June 2014, 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

No dividend has been paid during the current financial period ended 30 June 2014.

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 other activities, none 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 2014 (Current Financial Period)

Segments	Total Revenue	Inter-Segment	External	Profit Before
	RM'000	Revenue RM'000	Revenue RM'000	Taxation RM'000
Property Development	462,106	-	462,106	115,838
Investment Holding	7,177	(6,717)	460	366
Others	9,207	-	9,207	(841)
Total	478,490	(6,717)	471,773	115,363

3 months ended 30 June 2013 (Preceding Financial Period)

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

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 2014.

11. SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE

- (a) On 9 June 2014, the Company received a letter from IJM Corporation Berhad (“IJM”), the major shareholder of the Company (“Proposal Letter”) in respect of the proposed privatisation of IJM Land by IJM to be undertaken by way of a members’ scheme of arrangement pursuant to Section 176 of the Companies Act, 1965 (“Proposed Privatisation”). Under the Proposed Privatisation, IJM will offer to pay RM3.55 for each IJM Land share it does not own, in the form of 0.5 IJM ordinary shares at an issue price of RM6.70 per share and RM0.20 cash.

On 12 June 2014, the Company announced that the Board of Directors had deliberated on the Proposed Privatisation and had agreed to present the Proposed Privatisation to the shareholders of IJM Land other than IJM for approval.

- (b) On 14 July 2014, the Company entered into a conditional sale and purchase agreement (“SPA”) with SP Setia Berhad (“SP Setia”) to acquire 40 ordinary shares of RM1 each representing 40% of the issued and paid-up share capital of Kuantan Pahang Holding Sdn Bhd (“KPH”) (“the Sale Shares”) for a total cash consideration of RM40, and to repay SP Setia the advances (with accrued interest) made to KPH as a corporate shareholder totalling to RM9,719,822.81 (“the Acquisition”).

KPH is an investment holding company and holds 51% equity interest in Malaysia-China Kuantan Industrial Park Sdn Bhd (“MCKIP”). The Acquisition was completed on 11 August 2014.

Save and except for the above, as at 20 August 2014 (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 2014 other than as disclosed below:

- (a) IJM Properties Sdn Bhd, a wholly-owned subsidiary of the Company, has on 8 May 2014 acquired two (2) ordinary shares of RM1 each representing 100% equity interest in Simple Boundry Sdn Bhd (“SBSB”) for a total cash consideration of RM2. On 2 June 2014, SBSB changed its name to Perda Development Sdn Bhd.
- (b) On 22 May 2014, IJM Properties Sdn Bhd, a wholly-owned subsidiary of the Company, and the following entities have entered into three (3) Termination Agreements to terminate their respective joint venture agreements as follows:
 - i) Star Everest Sdn Bhd, to terminate the 50:50 joint venture under Sierra Selayang Sdn Bhd pursuant to the Joint Venture: Shareholders’ Agreement dated 25 January 2006 in relation to the proposed development of about 231.2 acres of land held under HS(D) 20034 PT No. 26549, Mukim Batu, Daerah Gombak, Selangor Darul Ehsan;
 - ii) G.L. Development Sdn Bhd, a subsidiary of Talam Transform Berhad (“TTB”), to terminate the 50:50 joint venture under Good Debut Sdn Bhd pursuant to the Joint Venture/Shareholders’ Agreement dated 17 November 2006 in relation to the proposed development of approximately 17.84 acres of land held under Hakmilik No. 505 & 506, Lot 19000 SEK2, and Lot 19003 SEK2, Batu 7, Ulu Kelang, Bandar Ulu Kelang, Daerah Gombak, Selangor Darul Ehsan; and
 - iii) Mutual Properous Sdn Bhd, a subsidiary of TTB, to terminate the 50:50 joint venture under Cekap Tropikal Sdn Bhd pursuant to the Joint Venture/Shareholders’ Agreement dated 5 March 2007 and Supplemental Agreement dated 27 February 2008 in relation to the proposed development of 204 acres of land located in Mukim of Batu, Daerah Gombak, Selangor Darul Ehsan.

13. ASSETS HELD FOR SALE

IJM Properties Sdn Bhd, a wholly-owned subsidiary of the Company, had on 7 March 2014, obtained approval of its Directors to enter into two sale and purchase agreements (“SPA”) with East Nova Development Sdn Bhd and Mint Tower Sdn Bhd to dispose 2 units of office space located at City Plaza, Johor Bahru for a total cash consideration of RM 852,539. These disposals are unconditional and pending completion.

14. CAPITAL COMMITMENTS

	As at 30 June 2014
	RM'000
Approved and contracted for	
- Development land	298,186
- Purchase of property, plant & equipment	3,807
- Share of capital commitments of jointly controlled entity	84,588
	<hr/>
	386,581
	<hr/>

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 14	30 June 13	30 June 14	30 June 13
	RM'000	RM'000	RM'000	RM'000
Property Development	462,106	451,206	462,106	451,206
Investment Holding	460	503	460	503
Others	9,207	8,206	9,207	8,206
Total	471,773	459,915	471,773	459,915

Segment Results	Individual Quarter		Cumulative Period	
	30 June 14	30 June 13	30 June 14	30 June 13
	RM'000	RM'000	RM'000	RM'000
Property Development	115,838	115,941	115,838	115,941
Investment Holding	366	5,012	366	5,012
Others	(841)	126	(841)	126
Total	115,363	121,079	115,363	121,079

The Group recorded revenue and profit before taxation of RM471.77 million and RM115.36 million respectively for the current quarter under review as compared to RM459.92 million and RM121.08 million respectively in the preceding year corresponding quarter.

The slight decrease in profit before taxation despite the marginal increase in revenue is mainly due to higher operating expenses incurred in the current quarter due to the preliminary cost in preparation for new projects to be undertaken and higher advertising and promotion cost as well as lower unrealised foreign exchange gain recorded in the current quarter by RM4.28 million as compared to the preceding year corresponding quarter.

SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB

2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

The Group posted a 32% decrease in revenue and 64% decrease in profit before tax from RM691.18 million and RM318.55 million respectively in the immediate preceding quarter to RM471.77 million and RM115.36 million respectively in the current quarter.

The significant decrease in revenue for the current quarter was due to the completion of the Light Collection II and Maritime Piazza & Suites projects in Penang and the SuriaMas Suites project in Johor Bahru in the immediate preceding quarter.

Profit before taxation for the current quarter was 64% lower as compared to the immediate preceding quarter, mainly due to the higher revenue recorded in the immediate preceding quarter arising from the completion of the projects mentioned above as well as the recognition of a gain on remeasurement of interest in Radiant Pillar Sdn Bhd (“RPSB”) of RM222.75 million, which arose as a result of the completion of the acquisition of an additional 10% equity interest in RPSB in the immediate preceding quarter.

3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The cautious sentiment in the property market as a result of measures introduced by the Malaysian Government and Bank Negara Malaysia to curb property speculation and rising household debt has been further aggravated by the recent hike in mortgage rate following the increase in the benchmark overnight policy rate from 3.00% to 3.25% by Bank Negara Malaysia.

Nonetheless, with unbilled sales of about RM2 billion, the Group is expected to deliver a satisfactory performance for the current financial year.

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 2014.

5. TAXATION

The taxation for the current quarter and financial period ended 30 June 2014 consists of the following:

	Current Quarter	3 months Cumulative To Date
	RM'000	RM'000
Current year taxation	31,881	31,881
Deferred tax	47	47
	<u>31,928</u>	<u>31,928</u>

The effective tax rates for the current quarter and period ended 30 June 2014 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 Notes 11 of Section A, there were no other corporate proposals announced but not completed as at 30 June 2014.

b) Status of Utilisation of Proceeds

Not applicable.

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**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
As at 30 June 2014				
Term Loan/ Revolving Credit/ Bank Overdraft	190,605	140,384	645,649	56,556
	190,605	140,384	645,649	56,556
As at 31 March 2014				
Term Loan/ Revolving Credit/ Bank Overdraft	193,955	124,884	704,446	-
	193,955	124,884	704,446	-

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

	Foreign Currency '000	RM Equivalent '000
Chinese Yuan Renminbi	120,000	61,440

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**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.

	As at 30 June 2014	As at 31 March 2014
	RM'000	RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	1,375,792	1,388,673
- Unrealised ^{N1}	108,273	105,222
	<u>1,484,065</u>	<u>1,493,895</u>
Total share of (accumulated losses)/ retained profits of associates:		
- Realised	2,341	1,964
- Unrealised ^{N1}	-	-
Total share of (accumulated losses)/ retained profits of jointly controlled entities:		
- Realised	(45,345)	(47,349)
- Unrealised ^{N1}	3,771	3,395
	<u>1,444,832</u>	<u>1,451,905</u>
Less: Consolidation adjustments ^{N2}	<u>(217,757)</u>	<u>(208,140)</u>
Total group retained profits as per consolidated financial statements	<u>1,227,075</u>	<u>1,243,765</u>

^{N1} 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.

^{N2} 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.

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 27 May 2014, the Board of Directors had declared an interim dividend in respect of the financial year ended 31 March 2014 of 6% (single-tier dividend) amounting to RM93.51 million which was paid on 1 July 2014 to every member whose name appeared on the Company's register of depositors as at 5.00 pm on 12 June 2014.

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 to date	Preceding corresponding period
	30 June 2014 RM'000	30 June 2013 RM'000	30 June 2014 RM'000	30 June 2013 RM'000
Interest income	4,106	11,975	4,106	11,975
Other income including investment income	2,097	3,464	2,097	3,464
Interest expense	(6,283)	(8,244)	(6,283)	(8,244)
Depreciation and amortization	(2,325)	(2,250)	(2,325)	(2,250)
Reversal/(provision and write off) of inventories	79	N/A	79	N/A
Provision and write off of receivables	(12)	(5,442)	(12)	(5,442)
Gain/(loss) on disposal of quoted /unquoted investment / properties	N/A	N/A	N/A	N/A
Impairment of assets	N/A	N/A	N/A	N/A
Foreign exchange (loss)/gain	2,188	8,053	2,188	8,053
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)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014

12. EARNINGS PER SHARE

a) Basic earnings per share

	Current Quarter Ended 30 June 2014	Comparative Quarter Ended 30 June 2013	3 Months Cumulative Totodate 30 June 2014	3 Months Cumulative Totodate 30 June 2013
Profit attributable to owners of the Company (RM'000)	76,841	81,704	76,841	81,704
Weighted average number of ordinary shares in issue ('000)	1,558,853	1,432,380	1,558,853	1,432,380
Basic earnings per share (sen)	4.93	5.70	4.93	5.70

b) Diluted earnings per share

	Current Quarter Ended 30 June 2014	Comparative Quarter Ended 30 June 2013	3 Months Cumulative Totodate 30 June 2014	3 Months Cumulative Totodate 30 June 2013
Profit attributable to owners of the Company (RM'000)	76,841	81,704	76,841	81,704
Weighted average number of ordinary shares ('000)	1,558,853	1,432,380	1,558,853	1,432,380
Adjustment for Warrants ('000)	-	67,119	-	67,119
Adjusted weighted average number of ordinary shares in issue ('000)	1,558,853	1,499,499	1,558,853	1,499,499
Diluted earnings per share (sen)	4.93	5.45	4.93	5.45

13. COMPARATIVE FIGURES

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