



IJM CORPORATION BERHAD

Financial Results for the Third Quarter of Financial Year 2025

Investor Presentation
27 February 2025





3QFY25 Group Performance Review

Group Income Statement
Group Balance Sheet
Divisional Performance & Key Highlights

Group Income Statement



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	1,539.8	1,475.4	4.4	4,460.5	4,159.6	7.2
EBITDA	359.2	389.1	(7.7)	962.9	1,056.6	(8.9)
Operating Profit	308.0	310.3		780.0	826.3	
Finance Cost	(64.3)	(85.9)		(213.0)	(232.3)	
Operating Profit After Finance Cost	243.8	224.3		567.0	594.0	
Share Of Results From JV & Assoc.	(15.4)	1.9		(33.3)	3.4	
Profit Before Tax	228.3	226.2	0.9	533.7	597.4	(10.7)
Taxation	(87.5)	(117.5)		(198.4)	(261.5)	
Profit After Tax	140.8	108.7		335.2	335.9	
Profit After Tax & Minority Interest	113.3	100.4	12.9	274.4	294.8	(6.9)
EPS (Basic) Sen	3.23	2.86		7.83	8.40	
Proposed / Declared Dividend Sen	-	-		2.00	2.00	

Group Balance Sheet



RM'mil	31 Dec 24	31 Mar 24
Share Capital	6,132.4	6,132.4
Shareholders' Funds	10,165.8	10,216.5
Total Assets	20,627.7	21,315.3
Net Assets Per Share (RM)	2.90	2.91
Total Cash	2,393.2	2,870.4
Total Borrowings	(5,257.1)	(5,534.3)
Net Debt	(2,863.9)	(2,663.9)
Net Debt / Shareholders' Funds (%)	28.2	26.1

	RM'mil	%
Recourse Debt	2,912.6	55.4
Non-Recourse Debt	2,344.5	44.6
Net Debt	5,257.1	100

Construction 3QFY25 Results



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	562.1	427.6	31.5	1,725.9	1,150.9	50.0
EBITDA	40.5	40.0	1.2	139.7	117.5	18.8
PBT	19.4	11.8	64.6	71.7	38.3	87.3
PBT %	3.5	2.8		4.2	3.3	

Comments:

Revenue for 3QFY25 and 9MFY25 increased by 31.5% and 50.0% respectively as compared to 3QFY24 and 9MFY24 mainly due to higher construction activities in tandem with the higher order book.

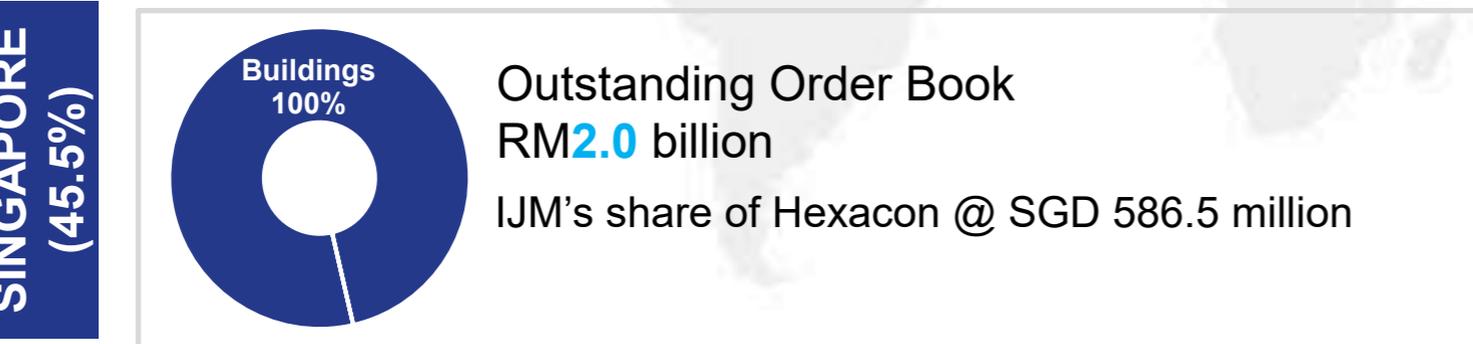
Correspondingly, pre-tax profits for 3QFY25 and 9MFY25 increased by 64.6% and 87.3% respectively as compared to 3QFY24 and 9MFY24.

Construction Division - Highlights



TOTAL OUTSTANDING ORDER BOOK

RM**11.5**billion



NEW ORDER BOOK

RM**2.7**billion

Major Contracts Secured in YTDFY25:

- Maple Tree Logistic hub - RM584.3mil
- Siliconware Precision Malaysia (SPIL) – RM378.0mil
- Iskandar Puteri Data Centre – RM331.8mil
- 50% JV in a data centre in Johor – RM254.0mil
- E&E manufacturing and warehousing at Penang – RM307.8mil
- Bandar Rimbayu Mixed Development – RM64.0mil
- Seremban 2 Mixed Development – RM77.6mil
- Light Master Infra PH2A – RM52.0mil
- Exio Logistics – RM284.1mil*
- 60% JV in a data centre in Johor – RM259.4mil**

(*Secured in Nov'24 ; **Secured in Feb'25)

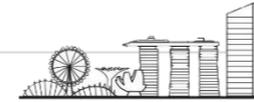
Construction Division – Order Book



UK
(50%)

Outstanding Order Book RM**3.5** billion

- Salford New Bailey C2
- One Eastside, Birmingham
- Sackville Road Hove
- Lots Road Package 1 (KC3 & KC4)
- Consort Place (Alpha Sq)
- Octagon, Birmingham
- Preston Road, Brighton
- Brent Cross Plot 202
- 2 Trafalgar Way, Tower Hamlets
- Ferry Island, Tottenham Hale
- Royal Mint Street
- Brent Cross Basement Fit Out
- Brent Cross Plot 202
- Beorma Main Works
- Bargate Quarter
- Brent Cross Plot 15
- Golden Lane
- Kings Cross F1
- Millennium Bridge House



SINGAPORE
(45.5%)

Outstanding Order Book RM**2.0** billion

- The Clan
- 70 Anson Road
- Rochester Park
- Singapore Central Boulevard Development
- Certis Centre
- Heart of Yew Tee
- Bukit Timah Link
- NIM Collection

Property 3QFY25 Results



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	540.6	501.4	7.8	1,288.3	1,334.6	(3.5)
EBITDA	184.0	146.4	25.7	280.4	334.0	(16.0)
PBT	170.6	122.5	39.2	240.7	279.9	(14.0)
PBT %	31.6	24.4		18.7	21.0	

Comments:

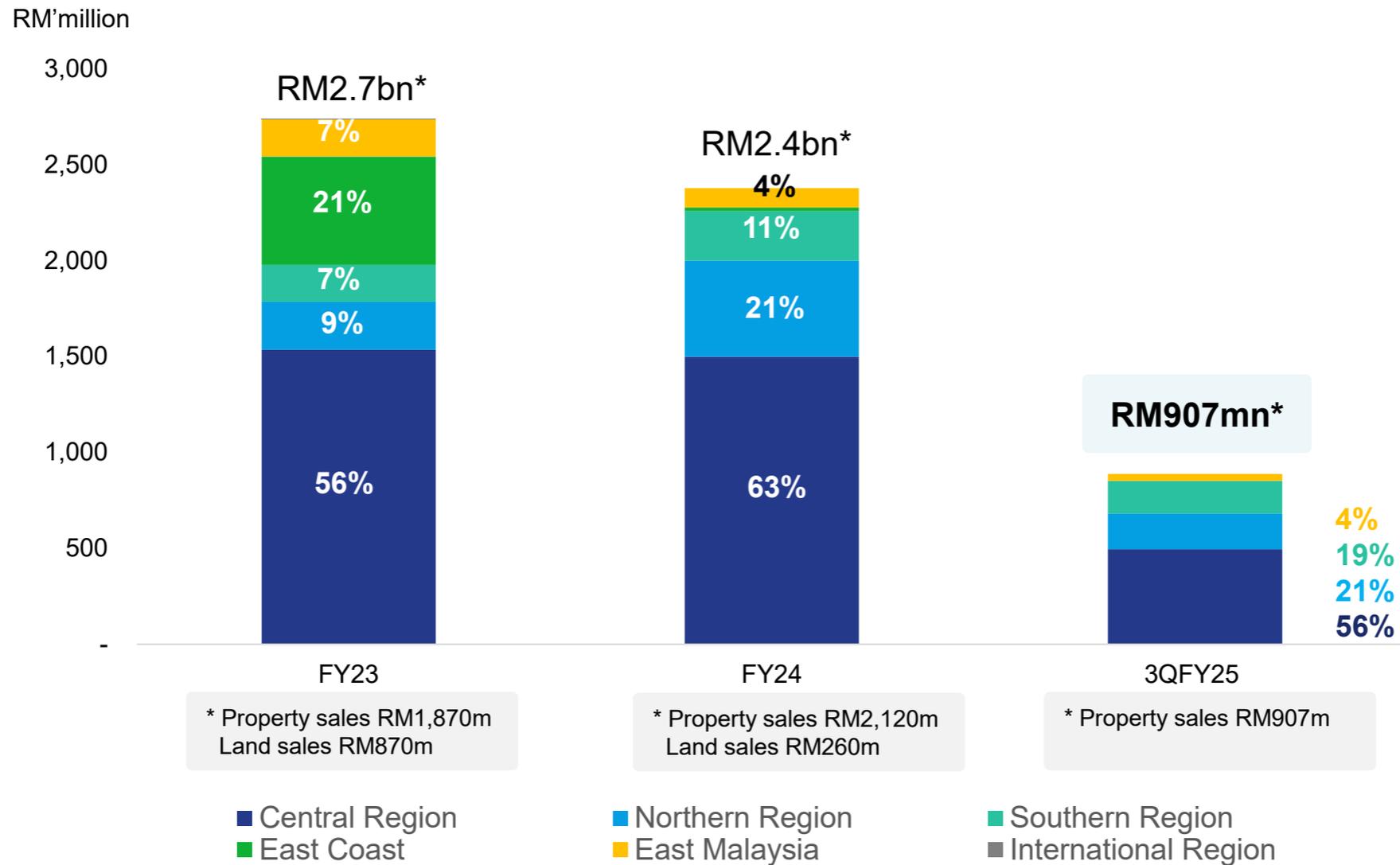
Revenue and pre-tax profits for 3QFY25 increased by 7.8% and 39.2% respectively as compared to 3QFY24 mainly due to the sale of a parcel of land in Penang.

Revenue and pre-tax profits for 9MFY25 decreased by 3.5% and 14.0% respectively as compared to 9MFY24, principally due to higher unrealised foreign exchange losses of RM38.6 million recorded in 9MFY25 (9MFY24: unrealised foreign exchange gains of RM35.2 million). After excluding the effects of the unrealised foreign exchange movements, pre-tax profits for 9MFY25 would have increased by 14.1%.

Property Division - Highlights



NEW SALES RECORDED



Industry 3QFY25 Results



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	242.2	293.6	(17.5)	777.4	917.0	(15.2)
EBITDA	55.8	58.3	(4.3)	176.4	173.7	1.6
PBT	43.7	44.9	(2.7)	135.6	134.1	1.1
PBT %	18.0	15.3		17.4	14.6	

Comments:

Revenue for 3QFY25 and 9MFY25 decreased by 17.5% and 15.2% respectively as compared to 3QFY24 and 9MFY24 mainly due to lower tonnage of piles and ready mixed concrete products delivered.

Pre-tax profits for 3QFY25 decreased marginally by 2.7% whilst pre-tax profits for 9MFY25 increased by 1.1% as compared to 3QFY24 and 9MFY24, mainly due to higher operating efficiency achieved.

Infrastructure - Toll 3QFY25 Results



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	98.2	125.9	(22.0)	318.8	386.2	(17.4)
EBITDA	34.9	82.0	(57.5)	166.5	243.3	(31.6)
<i>Malaysian Toll</i>	31.7	48.1		130.8	156.7	
<i>Overseas & Other Infra</i>	3.2	30.1		35.7	92.3	
PBT	(12.7)	15.7	(180.8)	0.8	51.1	(98.5)
<i>Malaysian Toll – Besraya & NPE</i>	34.3	28.2		95.7	103.1	
<i>Malaysian Toll – share of losses from WCE</i>	(24.5)	(6.0)		(36.1)	(21.8)	
<i>Overseas & Other Infra</i>	(22.5)	(6.5)		(58.8)	(30.2)	

Comments:

Revenue for 3QFY25 and 9MFY25 decreased by 22.0% and 17.4% respectively as compared to 3QFY24 and 9MFY24, mainly due to lower traffic volumes from its overseas tollways upon the expiry of an overseas toll concession in July 2024 as well as the absence of cash compensation income, which has been factored into the extended concession periods under the local toll roads restructuring.

The Division reported a loss of RM12.7 million for 3QFY25 and pre-tax profit of RM0.8 million for 9MFY25 mainly due to the higher unrealised foreign exchange losses of RM26.3 million and higher losses recorded by our associates of RM53.0 million which negated the profit generated by the local toll operations.

Infrastructure - Port 3QFY25 Results



RM'mil	3QFY25	3QFY24	% Δ	9MFY25	9MFY24	% Δ
Revenue	89.3	114.2	(21.8)	329.0	338.1	(2.7)
EBITDA	47.2	66.6	(29.2)	187.0	196.0	(4.6)
PBT	17.0	35.6	(52.2)	94.1	102.4	(8.1)
Cargo Throughput (mil tons)	5.1	6.4	(2.0)	18.7	19.1	(2.1)

Comments:

Revenue and pre-tax profits for 3QFY25 decreased by 21.8% and 52.2% respectively as compared to 3QFY24, mainly resulting from lower cargo throughput.

Revenue and pre-tax profits for 9MFY25 decreased by 2.7% and 8.1% respectively as compared to 9MFY24, principally due to higher cargo throughput recorded in 1FY25.



Appendix

New and upcoming property launches

New Launches 3QFY2025 (1 Oct to 31 Dec 2024)

3 projects were launched for with total GDV of RM 195 million



**Phase 11C @ Austin Duta
2 - Storey Terrace House**

No of Units : 58
GDV : RM48 mil
Launch Date : Nov 2024



**Phase 2B @ Austin Duta
2 - Storey Terrace House**

No of Units : 117
GDV : RM87 mil
Launch Date : Dec 2024



**Phase 2A @ Austin Duta
2 - Storey Terrace House**

No of Units : 75
GDV : RM60 mil
Launch Date : Dec 2024

Future Launches 4QFY25 (1 Jan to 31 March 2025)



13 projects to be launched with GDV of RM2.9 billion



**Utama Sentral @ Bdr Utama
2 - Storey Shop/Office**

**Ridge View @ Puchong (Phase 1B)
2 - Storey Terrace House**

**Anthea @ IJM Rimbayu
Semi-D & Super Link**

**Stellaris @ Riana Dutamas
Serviced Apts & Retails**

No of Units : 11
GDV : RM17 mil
Launch Date : Jan 2025

No of Units : 11
GDV : RM18 mil
Launch Date : Jan 2025

No. of Units : 180
GDV : RM381 mil
Launch Date : Feb 2025

No. of Units : 1,147
GDV : RM821 mil
Launch Date : Feb 2025

Future Launches 4QFY25 (1 Jan to 31 March 2025)



13 projects to be launched with GDV of RM2.9 billion



**Suria Hill Phase 1A -
2 Storey Terrace House**

No. of Units : 142
GDV : RM86 mil
Launch Date : Feb 2025



**Nova Phase 2 @ S2 Heights
2 - Storey Semi-D Home**

No. of Units : 88
GDV : RM178 mil
Launch Date : Feb 2025



**Batiq Phase 1 @ S2 Heights
Aman**

No. of Units : 82
GDV : RM83.4 mil
Launch Date : Feb 2025



**Lightwater Residences
Condominium**

No. of Units : 262
GDV : RM694 mil
Launch Date : Feb 2025

Future Launches 4QFY25 (1 Jan to 31 March 2025)



13 projects to be launched with GDV of RM2.9 billion



**Phase 5 @ Nasa City
2 - Storey Shop Office**

**Roam @ IJM Rimbayu
Strata Shop & Office**

**A1-7 (Parcel 1)
Business Suite**

**District 28 @ IJM Rimbayu
Semi-D Shop & Office**

No. of Units : 27
GDV : RM40 mil
Launch Date : Mar 2025

No. of Units : 195
GDV : RM227 mil
Launch Date : March 2025

No of Units : 93
GDV : RM111 mil
Launch Date : March 2025

No of Units : 28
GDV : RM244 mil
Launch Date : March 2025

Future Launches 4QFY25 (1 Jan to 31 March 2025)

13 projects to be launched with GDV of RM2.9 billion



**Utama Crown @ Bdr Utama
2 - Storey Shop/Office**

No of Units : 2
GDV : RM15 mil
Launch Date : March 2025

FY2026 Property Launches

Future launches with GDV of RM1.9 billion in the first half of FY2026



**Suria Hill Phase 4A -
2 Storey Terrace House**

No. of Units : 96
GDV : RM 70 mil
Launch Date : Apr 2025



**Tenun @ S2 Heights Aman
2 - Storey Link Home**

No. of Units : 100
GDV : RM83 mil
Launch Date : May 2025



**Austin Duta Phase 12A -
Double Storey Semi D**

No. of Units : 60
GDV : RM93 mil
Launch Date : June 2025



**Meta Residence (Phase 16A) @
IJM Rimbayu**

No. of Units : 672
GDV : RM407 mil
Launch Date : June 2025

FY2026 Property Launches



Future launches with GDV of RM1.9 billion in the first half of FY2026



IJM Bayouri Phase 4 - Esra Residences

Suria Hill Phase 1B - 1 Storey Terrace House

Rimbayu Avenue 1C @ Rimbayu Indah Sandakan

Phase 12A @ Nasa City 2 - Storey Shop Office

No of Units : 92
GDV : RM84 mil
Launch Date : June 2025

No. of Units : 122
GDV : RM30.5 mil
Launch Date : June 2025

No. of Units : 18
GDV : RM24 mil
Launch Date : June 2025

No. of Units : 35
GDV : RM 43 mil
Launch Date : July 2025

FY2026 Property Launches

Future launches with GDV of RM1.9 billion in the first half of FY2026



Rimbayu Indah 2B @ Sandakan

No. of Units : 44
 GDV : RM31 mil
 Launch Date : July 2025



Batiq Phase 2 @ S2 Heights Aman

No. of Units : 95
 GDV : RM100.9 mil
 Launch Date : July 2025



Ikon Residences @ S2 Retail & Lifestyle Condominium

No. of Units : 778
 GDV : RM360 mil
 Launch Date : August 2025



Ridge View @ Puchong (Phase 5)

No. of Units : 16
 GDV : RM45 mil
 Launch Date : Sept 2025

FY2026 Property Launches

Future launches with GDV of RM1.9 billion in the first half of FY2026



**Halo @ Riana Star Park
Serviced Apartment**

No. of Units : 864
GDV : RM508 mil
Launch Date : Sept 2025



**Utama Park Residence 3A
2-Storey Bungalow**

No. of Units : 22
GDV : RM56 mil
Launch Date : Sept 2025



Thank You!

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