



# IJM CORPORATION BERHAD

## Financial Results for the Second Quarter of Financial Year 2026

Company Briefing





## 2QFY2026 Group Performance Review

- 01** Group Income Statement
- 02** Group Balance Sheet
- 03** Divisional Performance

# Group Income Statement



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
<b>Revenue</b>	<b>1,674.2</b>	<b>1,516.3</b>	10.4	<b>3,407.6</b>	<b>2,920.6</b>	16.7
<b>EBITDA</b>	<b>248.7</b>	<b>295.4</b>	(15.8)	<b>543.0</b>	<b>603.7</b>	(10.1)
Operating Profit	169.3	238.2	(28.9)	396.6	472.0	(16.0)
Finance Cost	(62.3)	(72.1)		(135.1)	(148.7)	
Operating Profit After Finance Cost	107.0	166.1		261.5	323.2	
Share Of Results From JV & Assoc.	13.8	(13.9)		12.0	(17.9)	
<b>Profit Before Tax</b>	<b>120.8</b>	<b>152.2</b>	(20.6)	<b>273.5</b>	<b>305.3</b>	(10.4)
Taxation	(56.6)	(64.4)		101.6	(110.9)	
<b>Profit After Tax</b>	<b>64.2</b>	<b>87.8</b>	(26.9)	<b>171.9</b>	<b>194.4</b>	(11.6)
<b>Profit After Tax &amp; Minority Interest</b>	<b>65.8</b>	<b>74.2</b>	(11.4)	<b>161.4</b>	<b>161.1</b>	0.2
<b>EPS (Basic) Sen</b>	<b>1.88</b>	<b>2.12</b>		<b>4.60</b>	<b>4.59</b>	
<b>Proposed / Declared Dividend Sen</b>	<b>2.00</b>	<b>2.00</b>		<b>2.00</b>	<b>2.00</b>	

# Group Core Profit Before Tax



RM'mil	2QFY26	1HFY26	1HFY25
Reported PBT	120.8	273.5	305.3
<b>Add/(less):</b>			
Forex loss/(gain)	59.6	42.4	
Fair value loss/(gain) on WCEHB warrants			88.5
<b>Group Core PBT (excluding one-offs and forex)</b>	<b>180.4</b>	<b>315.9</b>	<b>393.8</b>

(19.8%)

# Group Balance Sheet



RM'mil	30 Sept 2025	31 March 2025
Share Capital	6,132.4	6,132.4
Shareholders' Funds	10,201.3	10,276.3
Total Assets	22,089.7	21,769.3
Net Assets Per Share (RM)	2.91	2.93
Total Cash	1,895.9	2,494.0
Total Borrowings	(5,977.4)	(5,842.4)
Net Debt	(4,081.5)	(3,348.4)
Net Debt / Shareholders' Funds (%)	40.0	32.6

	RM'mil	%
Recourse Debt	3,919.0	65.6%
Non-Recourse Debt	2,058.4	34.4%
Gross Debt	5,977.4	100.0%

# Construction 2QFY26 Results



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
Revenue	825.1	623.3	32.4	1,793.9	1,163.8	54.1
EBITDA	54.1	49.6	9.1	105.1	99.2	6.0
PBT	37.3	28.7	30.2	71.9	52.3	37.4
PBT %	4.5	4.6		4.0	4.5	

## Comments:

Revenue for 2QFY26 and 1HFY26 increased by 32.4% and 54.1% respectively as compared to 2QFY25 and 1H FY25, primarily due to higher construction work activities during the period in tandem with the higher order book.

Pre-tax profit for 2QFY26 and 1HFY26 increased by 30.2% and 37.4% respectively as compared to 2QFY25 and 1H FY25, mainly attributable to increased revenue. Higher share of profit in joint ventures also contributed to the division's improved earnings in 2Q and 1HFY26.

# Construction Division - Highlights

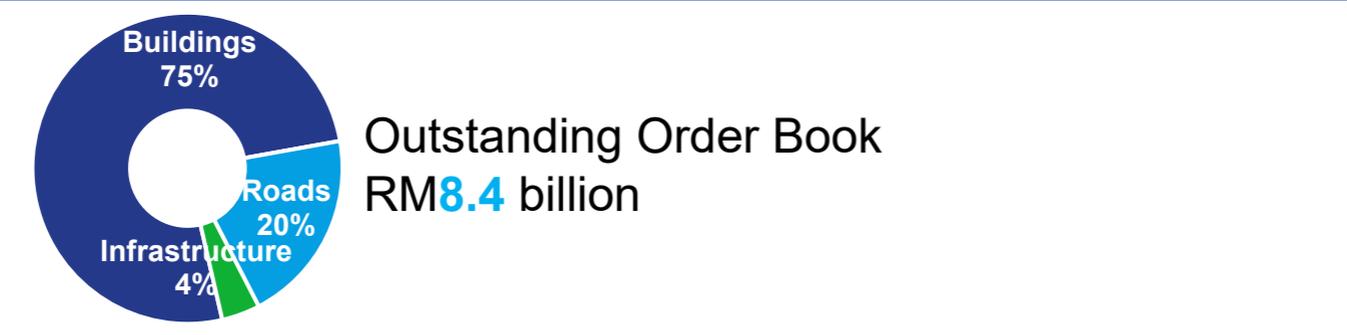


**TOTAL OUTSTANDING ORDER BOOK (YTD)**  
 RM**14.4** billion

**NEW ORDER BOOK (YTD)**  
 RM**5.3** billion

Share of Associates

IJM



SINGAPORE



UK



- Major Contracts Secured in YTD FY26:**
- Bandar Rimbayu mixed development – RM162m
  - Seremban 2 mixed development – RM13.8m
  - Data centre in Pulai, Johor Bahru – RM1.4b
  - Data centre in Elmina Business Park – RM2.1b\*
  - NPE Extension – RM1.4b\*\*
- (\*Secured in Oct'25; \*\*Secured in Nov'25)

# Property 2QFY26 Results



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
Revenue	329.3	405.2	(18.7)	570.1	747.7	(23.8)
EBITDA	15.3	40.7	(62.3)	62.9	96.4	(34.7)
PBT	7.1	30.2	(76.5)	34.3	70.1	(51.1)
PBT %	2.2	7.5		6.0	9.4	

## Comments

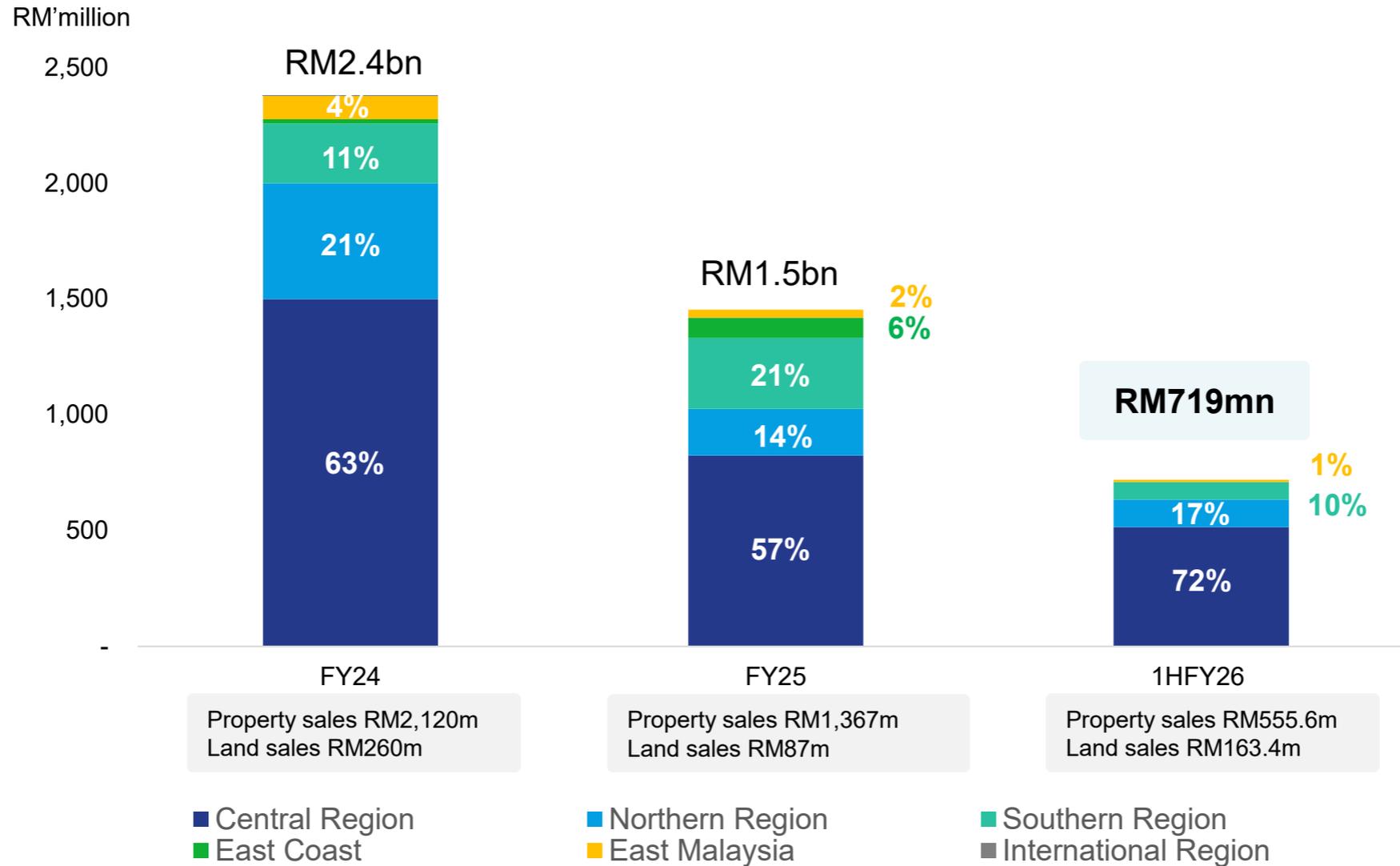
Revenue for 2QFY26 and 1HFY26 decreased by 18.7% and 23.8% respectively as compared to 2QFY25 and 1H FY25, mainly due to lower sales achieved by the division.

Pre-tax profit for 2QFY26 and 1HFY26 decreased by 76.5% and 51.1% respectively as compared to 2QFY25 and 1HFY25, mainly attributable to lower revenue as well as lower profit contribution from associates and joint ventures.

# Property Division - Highlights



## NEW SALES RECORDED



# Industry 2QFY26 Results



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
Revenue	309.9	266.7	16.2	621.7	535.1	16.2
EBITDA	66.4	62.6	6.0	134.0	120.6	11.1
PBT	52.5	47.9	9.5	106.8	91.9	16.3
PBT %	16.9	18.0		17.2	17.2	

## Comments:

Revenue for 2QFY26 and 1HFY26 increased by 16.2% as compared to 2QFY25 and 1HFY25, principally due to higher deliveries of piles and ready-mixed concrete.

Correspondingly, pre-tax profit for 2QFY26 and 1HFY26 increased by 9.5% and 16.3% respectively.

# Infrastructure - Toll 2QFY26 Results



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
<b>Revenue</b>	<b>103.0</b>	100.1	2.9	<b>205.8</b>	220.6	(6.7)
<b>EBITDA</b>	<b>55.6</b>	53.4	4.1	<b>127.7</b>	131.6	(3.0)
<i>Malaysian Toll</i>	58.3	54.4		109.2	99.1	
<i>Overseas &amp; Other Infra</i>	(2.7)	(1.0)		18.5	32.5	
<b>PBT</b>	<b>9.6</b>	(1.1)	1002.6	<b>30.6</b>	13.5	127
<i>Malaysian Toll – Besraya &amp; NPE</i>	40.4	32.6		72.1	61.4	
<i>Malaysian Toll – share of losses from WCE</i>	(4.0)	(2.9)		(11.5)	(11.5)	
<i>Overseas &amp; Other Infra</i>	(26.8)	(30.8)		(30.0)	(36.4)	

## Comments:

Revenue for 2QFY26 increased by 2.9% as compared to 2QFY25 but revenue for 1HFY26 decreased by 6.7% as compared to 1HFY25 mainly due to the expiry of an overseas toll concession in July 2024.

Higher profit contribution from local tollways and higher share of profit from an Argentinian associate had contributed to the division's improved earnings in 2Q and 1HFY26.

# Infrastructure - Port 2QFY26 Results



RM'mil	2QFY26	2QFY25	% Δ	1HFY26	1HFY25	% Δ
Revenue	96.4	114.3	(15.6)	197.8	239.6	(17.4)
EBITDA	42.3	65.1	(35.0)	95.9	139.9	(31.4)
PBT	18.0	33.8	(46.7)	46.2	77.1	(40.0)
Cargo Throughput (mil tons)	5.4	6.6		11.2	13.6	

## Comments:

Revenue for 2QFY26 and 1HFY26 decreased by 15.6% and 17.4% respectively as compared to 2QFY25 and 1HFY25, mainly due to lower cargo throughput as a result of a key customer undertaking major maintenance.

Correspondingly, pre-tax profit for 2QFY26 and 1HFY26 decreased by 46.7% and 40.0% respectively as compared to 2QFY25 and 1HFY25 as a result of lower revenue.



THANK YOU





# Appendix

Construction Outstanding Order Book  
New and upcoming property launches

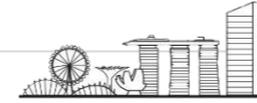
# Construction Division – Order Book



**UK**  
**(50%)**

Outstanding Order Book RM**5.1** billion

- Embassy Gardens
- Fairbanks
- One Eastside, Birmingham
- Castle Street
- 2 Trafalgar Way, Tower Hamlets
- Ferry Island, Tottenham Hale
- Royal Mint Street
- Brent Cross Basement Fit Out
- Beorma Main Works
- Brindley Drive
- Bargate Quarter
- Brent Cross Plot 15
- Newcombe House Main Wk (Commercial)
- Golden Lane



**SINGAPORE**  
**(45.5%)**

Outstanding Order Book RM**0.9** billion

- Heart of Yew Tee
- Bukit Timah Link
- NIM Collection
- GMC Residential (Aurea Residences)

# New Launches 2QFY2026 (1 July to 30 Sept 2025)



5 projects were launched with GDV of RM695 million



**Merionne Grand @ The Light City - Business Suites, Retail & Offices**



**Phase 12A Double Storey Semi D, Austin Duta Johor**



**Phase 12A @ Nasa City, Johor 2 - Storey Shop Office**



**Ikon Residences @ Seremban 2 Retail & Lifestyle Condominium**

No. of Units : 197  
GDV : RM241 mil  
Launch Date : Sept 2025

No. of Units : 60  
GDV : RM96 mil  
Launch Date : Sept 2025

No. of Units : 35  
GDV : RM53 mil  
Launch Date : Sept 2025

No. of Units : 778  
GDV : RM301 mil  
Launch Date : Sept 2025

# New Launches 2QFY2026 (1 July to 30 Sept 2025)

5 projects were launched with GDV of RM695 million



**Low Cost @ Austin Duta,  
Johor Bharu**

No. of Units : 80  
GDV : RM4 mil  
Launch Date : Sept 2025

# FY2026 Property Launches

11 projects to be launched with GDV of RM849 million



**Nexus 2, Lifestyle Shop  
Seremban**

No. of Units : 39  
GDV : RM80 mil  
Launch Date : Oct 2025



**Phase 12B  
2 – Storey Shop Office  
Austin Duta, Johor**

No. of Units : 42  
GDV : RM46 mil  
Launch Date : Oct 2025



**Green Technology Park @  
Seremban 2**

No. of Lots : 15  
GDV : RM95 mil  
Launch Date : Nov 2025



**2 - Storey Terrace  
Sutera 2, Seremban**

No. of Units : 104  
GDV : RM96 mil  
Launch Date : Nov 2025

# FY2026 Property Launches

11 projects to be launched with GDV of RM849 million



**Merionne Residences @ The Light City**

No. of Units : 145  
 GDV : RM187 mil  
 Launch Date : Dec 2025



**Phase 11B @ Nasa City, Johor  
 2 - Storey Terrace**

No. of Units : 178  
 GDV : RM160 mil  
 Launch Date : Dec 2025



**Infineon Phase 1 @ Sandakan  
 2 – Storey Shop Office**

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



**Ridge View Phase 5 @ Puchong**

No. of Units : 16  
 GDV : RM45 mil  
 Launch Date : Jan 2026

# FY2026 Property Launches

11 projects to be launched with GDV of RM849 million



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

No. of Units : 96  
GDV : RM70 mil  
Launch Date : Feb 2026



**Suria Hill Phase 1B -  
Single Storey Terrace House  
Shah Alam 2**

No. of Units : 122  
GDV : RM31 mil  
Launch Date : Feb 2026



**Utama Crown @ Sandakan  
2 – Storey Shop Office**

No. of Units : 2  
GDV : RM15 mil  
Launch Date : March 2026



**THANK YOU**

